TRANSWARRANTY FINANCE LIMITED

May 30, 2024

To,

Listing Compliance Department BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code: 532812 Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (East)
Mumbai - 400051
NSE Symbol: TFL

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024

Pursuant to Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with SEBI Circular no. CIR/CFD/CMD1/27/2019 dated February 08, 2019, we are enclosing herewith the Annual Secretarial Compliance Report issued by M/s. Yogesh Sharma & Co., Company Secretaries, for the financial year ended March 31, 2024.

Request you to kindly take the same on record.

Thanking You.

Yours Faithfully,

For Transwarranty Finance Limited

Suhas Borgaonkar Company Secretary and Compliance Officer Membership No. A3391

Encl: A/a

YOGESH SHARMA & CO.

COMPANY SECRETARIES

Yogesh M. Sharma M.Com, M. Phil, M.M.M, M.F.M, LLB, FCS Office No: 9082951462 Mobile No: 9833124864

Email ID: csymsharma@gmail.com

Secretarial Compliance Report of Transwarranty Finance Limited

For the Financial Year Ended 31st March, 2024

To,
Board of Directors, **Transwarranty Finance Limited,**403, Regent Chambers, Nariman Point,
Mumbai 400021

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Transwarranty Finance Limited** (hereinafter referred as 'the listed entity'), having its Registered Office at 403, Regent Chambers, Nariman Point, Mumbai 400021. Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended 31st March, 2024 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

- I, Yogesh Sharma, Proprietor of M/s. Yogesh Sharma & Co., Practicing Company Secretary have examined:
 - (a) all the documents and records made available to me and explanation provided by the listed entity,
 - (b) the filings/ submissions made by the listed entity to the stock exchanges,
 - (c) website of the listed entity,
 - (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

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Office Address: B-1, Neha Apartments, Opp. Badwaik Hospital, LBS Marg, Bhandup(W), Mumbai -78

for the financial year ended 31^{st} March, 2024 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, includes:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 -Not Applicable to listed entity during review period;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018
 -Not Applicable to listed entity during review period;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 Not Applicable to listed entity during review period;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

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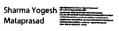
- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure-1.**
- (b) The listed entity has taken the actions as mentioned in **Annexure-2** to comply with the observations made in previous reports.
- (c) I hereby report that, during the Review Period the Compliance Status of the listed entity with following requirements:

Sr. No.	Particulars	Compliance Status (Yes/No/NA	Observations / Remarks by PCS	
1)	Secretarial Standards:			
	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under Section 118 (10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None	
2)	Adoption and timely updation of the Policies:			
	All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.	Yes	None	
	All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI.	Yes	None	
3)	Maintenance and disclosures on Website:			
	 The Listed entity is maintaining a functional website 	Yes	None	
	Timely dissemination of the documents/ information under a separate section on the website	Yes	None	

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Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS	
	 Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes None		
4)	Disqualification of Director:			
	None of the Director(s) of the Listed entity is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by Listed entity.	res None		
5)	Details related to Subsidiaries of listed Entity w.r.t.:			
	(a) Identification of material subsidiary companies	Yes	None	
	(b) Disclosure requirement of material as well as other subsidiaries	No	Refer Annexure-1	
6)	Preservation of Documents:			
	As per the confirmations given by the listed entity, and on our test check basis, it is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.	Yes	None	
7)	Performance Evaluation:			
	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees on an annual basis as prescribed in SEBI Regulations.	Yes	None	
8)	Related Party Transactions:			
	(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions	Yes	None	
	(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction was subsequently approved/ratified/rejected by the Audit committee	Not Applicable	Prior approval of Audit Committee was obtained	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS	
9)	Disclosure of events or information:			
	The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	No	Refer Annexure-1	
10)	Prohibition of Insider Trading:			
	The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None	
11)	Actions taken by SEBI or Stock Exchange(s). if any:		Refer Annexure-1	
8	Action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes		
12)	Resignation of statutory auditors from the listed entity or its material subsidiaries:			
	In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	Not Applicable	No such event during the review period	
13)	No additional Non-compliances, if any:			
	No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None	

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Assumptions & Limitation of scope and Review:

- Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
- 2. My responsibility is to report based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
- 3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
- 4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For YOGESH SHARMA & Co.

Sharma Yogesh Mataprasad

Prop. YOGESH SHARMA

FCS No. - 11305 C.P No. - 12366

Place: MUMBAI Date: 30/05/2024

UDIN: F011305F000499287

P.R No. 1583/2021

Annexure-1

Sr. No.	One			
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Listing Regulations			
Regulation/ Circular No.	Regulation 23(4)			
Deviations	Prior approval of Shareholders was required to be obtained for the Material Related Party Transaction entered by the Listed entity.			
Action Taken by	BSE Limited ("BSE") and National Stock Exchange India Limited ("NSE")			
Type of Action	Advisory letter issued on 27th December, 2023			
Details of Violation	The Listed entity has entered into Material Related Party Transaction with obtaining prior approval of shareholders.			
Fine Amount	Not Applicable			
Observations/ Remarks of the Practicing Company Secretary	Prior approval of the shareholders was required to be obtained for entering into the material related party transaction entered with the Executive Directors and their relatives during the period starting from April 01, 2023 to June 30, 2023.			
Management Response	Due to certain extra-ordinary circumstances, the company has entered into Related Party Transaction; however, approval of Shareholders of the company was obtained in the AGM within the period of 90 days prescribed in Companies Act, 2013.			
Remarks	None			

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Sr. No.	Two			
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Listing Regulations			
Regulation/ Circular No.	Regulation 29(2)			
Deviations	Board Meeting intimation submitted to the stock exchanges do not contain the information about consideration of proposal for fund raising.			
Action Taken by	BSE Limited ("BSE")			
Type of Action	Fine levied			
Details of Violation	Prior intimation submitted to stock exchanges for Board Meeting dated 25th July, 2023 do not contain the information regarding consideration of proposal for raising of funds through issue of secured/unsecured redeemable Nonconvertible Debentures ("NCDs") including subordinated debt.			
Fine Amount	BSE Limited: Rs.10,000 plus Rs.1,800 GST.			
Observations/ Remarks of the Practicing Company Secretary	Fine amount was paid by the Listed entity			
Management Response	The said fine levied was duly paid by the company. The approval sought in the said Board Meeting was in the nature of enabling approval for fund raising and no specific details of fund raising was discussed or decided in the said Board Meeting. However, as advised by BSE, we will give prior intimation of all such items in future.			
Remarks	None			

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Sr. No.	Three
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Listing Regulations
Regulation/ Circular No.	Regulation 23(4)
Deviations	Prior approval of Shareholders was required to be obtained for the Material Related Party Transaction entered by the Listed entity.
Action Taken by	None
Type of Action	None
Details of Violation	The Listed entity has entered into Material Related Party Transaction relating to payment of consideration to subsidiary for acquisition of shares of step down subsidiary of the Listed entity and availing loan from the step down subsidiary without obtaining prior approval of shareholders.
Fine Amount	Not Applicable
Observations/ Remarks of the Practicing Company Secretary	Prior approval of the shareholders was required to be obtained for entering into the material related party transactions as the amount of transactions are exceeding the limit as mentioned in the Regulation 23(1) of listing regulations.
Management Response	The company due to some extra-ordinary circumstances has to enter into Related Party Transaction with Subsidiary company. However, company has obtained consent of Shareholders for the said transaction vide Postal Ballot in compliance with Companies Act, 2013.
Remarks	None

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Sr. No.	Four
Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Listing Regulations
Regulation/ Circular No.	Regulation 30
Deviations	Material event was not disclosed.
Action Taken by	None
Type of Action	None
Details of Violation	Acquisition of 15,00,000 Equity Shares of Step down subsidiary of the Listed entity from the Subsidiary company was not disclosed to the Stock Exchanges.
Fine Amount	Nil
Observations/ Remarks of the Practicing Company Secretary	Event being the material event as specified in Para A of Part A of Schedule III was required to be disclosed within prescribed time as mentioned in Regulation 30 alongwith the necessary details.
Management Response	The company has inadvertently not filed outcome of the Event. In future, the company will ensure that proper outcome will be filed immediately.
Remarks	None

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Annexure-2

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	made in the	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	actions, if any, taken by the	Comments of the PCS on the actions taken by the listed entity
1)	The Listed entity has availed the loan from one of Director which is material related party transaction for which the prior approval of Shareholder was required to be obtained.	,	Regulation 23(4) of Listing Regulation	The Listed entity has entered into Material Related Party Transaction without obtaining prior approval of shareholders.	No such specific remedial action was taken.	None

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Yogesh
Mataprasad

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports	made in the	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
2)	Related party Transaction entered by the Subsidiaries with its related parties were not disclosed in Half yearly disclosure submitted to BSE and NSE.		Regulation 23(9) of Listing Regulation	Related party transaction entered by the Subsidiaries with its related parties are required to be disclosed as per Regulation 23(9).	No such specific remedial action was taken.	None

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