



SHCL/CO/DJB/F.1104(16)/22-23/0130
Date: 21/04/2022

Shri Yash Gala
Assistant Manager
Listing Compliance
Bombay Stock Exchange Limited
P J Towers, Dalal Street
Mumbai - 400001

Re: Non-compliance of Regulation 23(2) of SEBI (LODR) Regulations, 2015

Sir,

As advised by you via email dated April 21, 2022, we are uploading the letter from BSE with Ref. No.: LIST/COMP/YG/09-2022-23 dated April 21, 2022 regarding "Non-compliance of Regulation 23(2) of SEBI (LODR) Regulations, 2015" cautioning us to rectify the same and advised the company to upload the said letter on the website of the exchange.

Hope the same is in compliance with your directives. The other part of the directive shall be done immediately after the Board Meeting due next month (May 2022).

With High Regards,

A handwritten signature in black ink, appearing to be "D J Bagchi", written over a horizontal line.

D J Bagchi
CEO, CS and Compliance Officer

Encl.: as above

LIST/COMP/YG/09/2022-23

April 21, 2022

Mr. Dhruvajyoti Bagchi
Chief Executive Officer & Company Secretary & Compliance Officer
Sahara HousingFina Corporation Limited
46, Dr. Sundati Mohan Avenue, Kolkata, West Bengal, 700014

Sub: Sahara HousingFina Corporation Limited – Non-compliance under SEBI regulation

Dear Sir/Madam,

As per the provisions of Regulation 23 (1) of SEBI (LODR) Regulations, 2015 “The listed entity shall formulate a policy on materiality of related party transactions and on dealing with related party transactions [including clear threshold limits duly approved by the board of directors and such policy shall be reviewed by the board of directors at least once every three years and updated accordingly”

However, it is observed that the Related Party Transactions Policy of the company updated on 30th June, 2021 had clause 10 with title:

*“Related Party Transactions **without the prior approval** under this Policy, which is not as per the provision of Regulation 23(2) of SEBI (LODR) Regulation, 2015.”*

Later the company amended its Related Party Transactions Policy w.e.f. April 2022 and deleted clause 10 of their previous Related Party Transactions Policy, based on the clarification sought by SEBI vide email dated 8th April, 2022.

In this regard, your attention is drawn to Regulation 23 (2) of SEBI (LODR) Regulations which is reproduced hereunder for your ready reference:

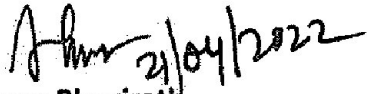
“All related party transactions and subsequent material modifications shall require prior approval of the audit committee of the listed entity”


Accordingly, it is observed that above mentioned Clause 10 of Related Party Transactions Policy (since deleted) was not in compliance with above mentioned Regulation 23(2) of SEBI (LODR) Regulations, 2015.

Considering aforesaid, the company is hereby advised that the Company should ensure to comply with all the provisions of SEBI (LODR) Regulations, 2015 in letter and spirit. The Company is further warned to henceforth maintain proper policies and ensure that same are not in violation of the statutory requirements including requirements of SEBI (LODR) Regulations, 2015.

Lastly, the Company is advised to place this warning letter before its Board of Directors and communicate their comments thereon, to the Exchanges.

Yours faithfully


Shyam Bhagirath
Manager
Listing Compliance

.. 21/4/22
Yash Gala
Assistant Manager
Listing Compliance