

May 30, 2022

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai 400 001. Tel no.: 22721233 Fax No.: 22723719/ 22723121/ 22722037 BSE Scrip Code: 542773	The Manager, Listing Department, The National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot C/1, G Block, Bandra - Kurla Complex, Bandra (E), Mumbai 400 051. Tel No.: 2659 8235 Fax No.: 26598237/ 26598238 NSE Symbol: IIFLSEC
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Sub: Annual Secretarial Compliance Report for the Financial year ended March 31, 2022

Dear Sir(s)/Madam(s),

Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and circular no. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2022 dated April 26, 2022, issued by Nilesh Shah & Associates, Practicing Company Secretaries.

Kindly take the same on record and oblige.

Thanking You,

Yours faithfully,

For **IIFL Securities Limited**



**Meghal Shah
Company Secretary
Place: Mumbai**

Encl: As above

IIFL Securities Limited

Corporate Identity Number: **L99999MH1996PLC132983**

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 6272 7000 • Fax: (91-22) 2580 6654 • E-mail: secretarial@iifl.com • Website: www.iiflsecurities.com

NILESH SHAH & ASSOCIATES

Company Secretaries

Ref.: _____

ANNUAL SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022
[Pursuant to Regulation 24A of the SEBI (Listing Obligations and
Disclosure Requirements) Regulations, 2015]

To
The Board of Directors,
IIFL Securities Limited
IIFL House, Sun Infotech Park,
Road No. 16V, Plot No. B-23,
Thane Industrial Area,
Wagle Estate, Thane - 400 604

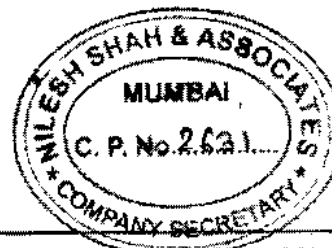
Dear Sir / Madam,

We, Nilesh Shah & Associates, Company Secretaries in Practice have examined:

- (a) all the documents and records made available to us and explanation provided by **IIFL Securities Limited** (hereinafter called "**the Company**");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity; and
- (d) other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended **31st March, 2022** 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");



[Signature] 26/04/2022

211-B (Back Side) 2nd Floor, Building No. 1, Sona Udyog, Parsi Panchayat Road - Extn. of Old Nagardas Road, Andheri (East)
Mumbai - 400 069. Tel. : 2820 7824 / 2820 3582 E-mail : nilesh@ngshah.com

304-A, Poonam Sagar, Poonam Nagar, Off. Mahakali Caves Road, Andheri (East), Mumbai - 400 093.
Tel.: 2835 3419 Email : ngshah.cs@gmail.com

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI LODR Regulations);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (e) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Depository & Participant) Regulations, 2018;
- (h) The Securities and Exchange Board of India (Stock-Brokers) Regulations, 1992;
- (i) The Securities and Exchange Board of India (Research Analyst) Regulations, 2014;
- (j) The Securities and Exchange Board of India (Investment Advisors) Regulations, 2013;
- (k) The Securities and Exchange Board of India (Portfolio Managers) Regulations, 1993;
- (l) The Securities and Exchange Board of India (Intermediaries) Regulations, 2008;
- (m) The Securities and Exchange Board of India (Know Your Client) Regulations, 2011;
- (n) The Securities and Exchange Board of India (Merchant Bankers) Regulation, 1992;
- (o) Pension Fund Regulatory and Development Authority (Point of Presence) Regulations, 2015.

and based on the above examination, we hereby report that, during the financial year ended **31st March, 2022**:



[Signature] 26/04/2022

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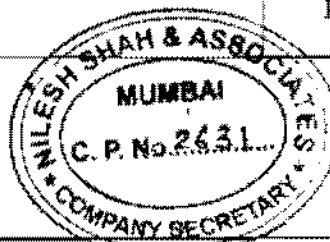
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Company Secretaries

Ref: _____

(a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below;

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Clauses A(1), A(2) A(3) & A(4) of Code of Conduct prescribed under Schedule II read with (r/w) regulation 9(f) of SEBI (Stock Brokers) Regulations, 1992. The Company has violated Code of Conduct for Stock Brokers.	It is alleged that the Company has manipulated reference price considered for execution of block deal trades in the scrip of Alkem Laboratories Ltd. during the period April 1, 2019 to September 30, 2019.	The Company has paid Settlement Amount of Rs. 2,21,92,125/- without admitting or denying findings of the facts and conclusion of law.
2	Clause A(2) of the Code of Conduct for Stock Brokers as specified under Schedule II read with Regulation 7 of the SEBI (Stock Brokers and Sub-Brokers) Regulations, 1992. The Company has violated Code of Conduct for Stock Brokers.	The Company has not exercised due care and diligence in the conduct of business for accepting orders in the trading account of client.	The Company has violated said provisions of Stock Broking Regulation. However, considering the fact that the Company has already been imposed monetary penalty in another matter for a similar charge, the Adjudicating Officer has disposed off the matter without imposing any penalty on the Company.



[Signature] 26/04/2022

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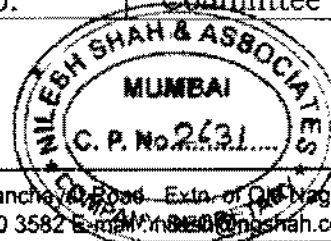
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- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records;
- (c) No actions were taken against the Company/ its promoters/ directors/ material subsidiaries, if any either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder;
- (d) The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2021	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	The composition of the Board of Directors has been affected due to resignation of Directors for the period 27.07.2020 to 21.09.2020 and 02.01.2021 to 20.01.2021.	The constitution of the Board of Directors was not as per the requirement of Regulation 17 of the SEBI LODR Regulations for the period 27.07.2020 to 21.09.2020 and 02.01.2021 to 20.01.2021.	The Company had taken effective steps within reasonable time for filling up the vacancies and have a proper constitution of the Board, Nomination and Remuneration Committee and Stakeholders Relationship Committee	After filling up vacancies, the constitution of the Board, Nomination and Remuneration Committee and Stakeholders Relationship Committee is as per the requirements of the Companies Act, 2013 and SEBI LODR Regulations.
2	The composition of the Nomination and Remuneration Committee has been affected due to resignation of Directors for the period 27.07.2020 to 21.09.2020 and	The constitution of the Nomination & Remuneration Committee was not as per requirement of Regulation 19 of the SEBI LODR Regulations for the period 27.07.2020 to 21.09.2020.		



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	02.01.2021 to 20.01.2021.		as per the requirements of the Companies Act, 2013 and SEBI LODR Regulations.	
3	The composition of the Stakeholders Relationship Committee has been affected due to resignation of Directors for the period 27.07.2020 to 21.09.2020 and 02.01.2021 to 20.01.2021.	The constitution of the Stakeholders Relationship Committee was not as per requirement of Regulation 20 of SEBI LODR Regulations 02.01.2021 to 20.01.2021.		

- (e) The listed entity has complied with the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019 in respect of appointment of Auditor, to the extent applicable.

Note: Due to COVID-19 outbreak and Lockdown situation, we have relied on the information, details, data, documents and explanation as provided by the Company and its officers and agents in electronic form without physically verifying their office and the documents shared to us were found to be adequate, to enable us to issue the report.

Date: 26/04/2022

Place: Mumbai

UDIN: F0045547000215237

Signature:-

Name: Nilesh Shah

For Nilesh Shah & Associates
Company Secretaries

FCS : 4554

C.P. : 2631

Peer Review No. 698/ 2020

