

May 16, 2024

Ref.: SSFB/CS/24/2024-25

To,

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E)
Mumbai - 400051

BSE Limited

The Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001

Symbol: SURYODAY

Scrip Code: 543279

Dear Sir/Madam,

Sub: Submission of Annual Secretarial Compliance Report pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended March 31, 2024

Please find attached herewith the Annual Secretarial Compliance Report of Suryoday Small Finance Bank Limited (the "Bank") for the Financial Year ended March 31, 2024, issued by Mr. Tushar Shridharani, Practicing Company Secretary, Mumbai (FCS: 2690 and CP No.: 2190), in accordance with the provisions of the Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular Ref. No. CIR/CFD/CMD1/27/2019 dated February 8, 2019/ NSE Circular No: NSE/CML/ 2023/21 dated March 16, 2023, BSE Notice No. 20230316-14 dated March 16, 2023, BSE Notice No. 20230410-41 and NSE Circular No. NSE/CML/2023/30 dated April 10, 2023 and SEBI's Circular No. SEBI/HO/CFD/PoD2/ CIR/P/2023/120 dated July 11, 2023 and further modifications thereto and other applicable provisions, if any, in this regard.

The above submission shall also be made available on the Bank's website at <https://www.suryodaybank.com/> in terms of Regulation 30, 46 and 62 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above is submitted for your kind information and appropriate dissemination.

Thanking You,

Yours truly,

For **Suryoday Small Finance Bank Limited**

Krishna Kant Chaturvedi
Company Secretary & Compliance Officer

Encl: As above

SURYODAY SMALL FINANCE BANK LIMITED

Reg. & Corp. off: 1101, Sharda Terraces, Plot. 65, Sector 11, CBD Belapur, Navi Mumbai: 400614 Tel: 022-40435800

E Mail: info@suryodaybank.com / **Web:** www.suryodaybank.com **CIN:** L65923MH2008PLC261472 / **GSTIN NO:** 27AAMCS5499J1ZG

TUSHAR SHRIDHARANI

B. Com., LL.B., F.C.S.

Tel. : (022) 7963 3947

Email : tushar@tusharshri.com

Web: www.tusharshri.com

10, New Marine Lines

417, Jolly Bhavan No. 1

Mumbai – 400 020

To,
The Board of Directors
Suryoday Small Finance Bank Limited
Unit No. 1101, Sharda Terraces, Plot No. 65
Sector 11, CBD Belapur
Navi Mumbai – 400 614

Dear Sir(s),

Subject: Annual Secretarial Compliance Report for the Financial Year 2023-24.

I have been engaged by Suryoday Small Finance Bank Limited (“**the Bank**” / “**the listed entity**”), whose equity shares are listed on National Stock Exchange of India Limited and BSE Limited, to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI’s Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 / NSE Circular No: NSE/CML/ 2023/21 dated 16th March, 2023, BSE Notice No. 20230316-14 dated 16th March, 2023, BSE Notice No. 20230410-41 and NSE Circular No. NSE/CML/ 2023/30 dated 10th April, 2023 and SEBI’s Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023 and further modifications thereto or other applicable circulars, if any, in this regard, to issue the Annual Secretarial Compliance Report thereon for the year ended 31st March, 2024.

It is the responsibility of the Management of the Bank to maintain records, devise proper system to ensure compliance with provisions of all applicable SEBI Regulations and circulars / guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

My responsibility is to verify compliances by the Bank with provisions of all applicable SEBI regulations and circulars / guidelines issued there under from time to time and issue a report thereon.

This audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report is enclosed.

(Tushar Shridharani)

Practicing Company Secretary

FCS: 2690 / COP: 2190

Peer review certificate number – 1509/2021

UDIN - F002690F000331337

Place: Mumbai

Date: 9th May, 2024

Secretarial Compliance Report of Suryoday Small Finance Bank Limited for the year ended 31st March, 2024

I, Tushar Shridharani, have examined:

- (a) all the documents and records made available to us, and explanation provided by the Bank;
- (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;

for the financial year ended 31st 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, to the extent applicable, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI LODR Regulations, 2015**”);
- (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 (Buy-back of Securities) Regulations, 2018; (**Not applicable to the Listed Entity during the Review Period**)
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**Not applicable to the Listed Entity during the Review Period**)
- (i) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009; and

- (j) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018;
- and circulars/guidelines issued thereunder and based on the above examination, I, hereby report that, during the Review Period.

(a) The listed entity 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)	Regulation / Circular number	Deviations	Actions taken by	Type of Action – Advisory / Clarification / Fine / Show Cause notice / Warning, etc.	Details of violation	Fine amount	Observations / Remarks of the Practicing Company Secretary	Management response	Remarks
Not Applicable										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations / Remarks of the Practicing Company Secretary in the previous report	Observations made in the secretarial compliance report for the year ended 31 st March, 2024	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
Not applicable as the listed entity does not have pending action in connection with the observation made in previous report.						

(c) I hereby report that, during the Review Period; the compliance status of the listed entity with the following requirements:

Sr. No.	Particulars	Compliance status			Observations / Remarks of the Practicing Company Secretary
		Yes	No	N.A.	
1.	<p><u>Secretarial Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).</p>	✓	-	-	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> - All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities. - All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines issued by SEBI. 	✓	-	-	-
3.	<p><u>Maintenance and disclosures on website:</u></p> <ul style="list-style-type: none"> - The Listed entity is maintaining a functional website. - Timely dissemination of the documents/information under a separate section on the website. - 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. 	✓	-	-	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the Company are disqualified under section 164 of Companies Act, 2013.</p>	✓	-	-	-
5.	<p><u>Details related to Subsidiaries of listed entities:</u></p>	-	-	✓	The listed entity does not have any subsidiaries and therefore the

Sr. No.	Particulars	Compliance status			Observations / Remarks of the Practicing Company Secretary
		Yes	No	N.A.	
	(c) Identification of material subsidiary companies. (d) Requirements with respect to disclosure of material as well as other subsidiaries.				compliance status under the stated point is N.A.
6.	<u>Preservation of Documents:</u> The listed entity 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 SEBI LODR Regulations, 2015.	✓	-	-	-
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	✓	-	-	-
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee.	✓	-	-	-
9.	<u>Disclosure of events or information:</u>	✓	-	-	-

Sr. No.	Particulars	Compliance status			Observations / Remarks of the Practicing Company Secretary
		Yes	No	N.A.	
	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.				
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	✓	-	-	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) 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.	-	-	✓	No actions were taken against the listed entity/ its promoters/ directors by the Stock Exchanges under SEBI Regulations and circulars/ guidelines issued thereunder.
12.	<u>Resignation of statutory auditors from the listed entity or its material subsidiaries:</u> 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.	-	-	✓	The statutory auditor of the listed entity has not resigned during the Review Period and therefore compliance status under the stated point is N.A.
13.	<u>No additional non-compliances observed:</u> No additional non-compliance observed for any of the SEBI regulation/circular/guidance note etc. except as reported above.	-	-	✓	

Assumptions and limitations of scope and review:

1. 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. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial records and books of account of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (LODR) 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.

(Tushar Shridharani)

Practicing Company Secretary

FCS: 2690 / COP: 2190

Peer review certificate number – 1509/2021

UDIN - F002690F000331337

Place: Mumbai

Date: 9th May, 2024