

SEC/LODR/76/2024-25

May 24, 2024

<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	<b>BSE Limited</b> Department of Corporate Services- Listing Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
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**Re: Scrip Symbol: FEDERALBNK/ Scrip Code: 500469**

Dear Madam/ Sir,

**Sub: - Annual Secretarial Compliance Report for the year ended March 31, 2024**

Please find enclosed Annual Secretarial Compliance Report dated May 24, 2024, for the year ended March 31, 2024, issued by Practicing Company Secretary pursuant to Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

We request you to kindly take the above information on record.

Thanking You,

Yours Sincerely,

**For The Federal Bank Limited**

**Samir P Rajdev**  
Company Secretary



## M DAMODARAN & ASSOCIATES LLP

www.mdassociates.co.in

### SECRETARIAL COMPLIANCE REPORT OF THE FEDERAL BANK LTD FOR THE FINANCIAL YEAR ENDED 31.03.2024

*(Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023)*

We, M Damodaran & Associates LLP, Practicing Company Secretaries, have examined:

- a) all the documents and records made available to us and explanation provided by **The Federal Bank Ltd** (hereinafter referred as "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, for the year ended **March 31, 2024** ("Review Period") in respect of compliance with the provisions of:
  - i. Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
  - ii. Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations prescribed under the SEBI Act whose provisions and the circulars/guidelines issued thereunder, (wherever applicable), have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR');
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (to the extent applicable);
- 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 and Sweat Equity) Regulations, 2021;
- e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- g) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 (to the extent applicable);
- i) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993;

and based on the above examination, we 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.
- b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended 31.03.2023	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
1	-	It was noted that the listed entity has submitted the statement indicating the utilization of issue proceeds of non-convertible securities/material deviation in the use of proceeds u/r. 52(7)/(7A) of SEBI LODR after the expiry of 45 days from the end of March 31 2022.	Regulation 52(7) of SEBI LODR, the listed entity shall within forty-five days from the end of every quarter submit to the stock exchange, a statement indicating the utilization of issue proceeds of non-convertible securities, which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved.  Regulation 52(7)	The listed entity has submitted the statement with 9 days delay.  National Stock Exchange Limited (NSE) had levied penalty of Rs. 10,620/- (Incl. 18% GST).	Consequent to the communication from NSE Regarding rejection of waiver request the Bank has made the payment of Rs. 10,620/- on 17.03.2023 towards fine for non-compliance with regulation 52 (7)/(7A) of SEBI LODR.	The Bank has made the payment of Rs. 10,620/- on 17.03.2023 towards fine for non-compliance with regulation 52 (7)/(7A) of SEBI LODR.

			of SEBI LODR, in case of any material deviation in the use of proceeds as compared to the objects of the issue, the same shall be indicated in the format as specified by the Board.			
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- c) The listed entity has suitably included the conditions as mentioned in paragraph 6.1 and 6.2 of Section V-D of Chapter V of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 in terms of appointment of Statutory Auditors of the listed entity.

We hereby further report that, during the review period the compliance status of the listed entity is as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	Nil
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; timely updated, as per the regulations/ circulars/ guidelines issued by SEBI.</li> </ul>	Yes	Nil

M. [Signature]



3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> <li>• The listed entity is maintaining a functional website.</li> <li>• Timely dissemination of the documents/ information under a separate section on the website.</li> <li>• 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.</li> </ul>	Yes	Nil
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director(s) of the listed entity is disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	Nil
5.	<p><u>Details related to Subsidiaries of the listed entity have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Disclosure requirement of material as well as other subsidiaries.</p>	Yes	The listed entity does not have any material subsidiary
6.	<p><u>Preservation of Documents:</u></p> <p>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.</p>	Yes	Nil
7.	<p><u>Performance Evaluation:</u></p> <p>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.</p>	Yes	Nil

M. [Signature]



8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions;</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes	Nil
9.	<p><u>Disclosure of events or information:</u></p> <p>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.</p>	Yes	Nil
10.	<p><u>Prohibition of Insider Trading:</u></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	Nil
11.	<p><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></p> <p>No 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.</p>	Yes	Nil

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12.	<u>No additional non-compliances observed:</u> No additional non-compliance observed under any of the SEBI regulations/circulars/guidance notes etc.	Yes	Nil
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Place: Chennai  
Date: May 24, 2024

For **M DAMODARAN & ASSOCIATES LLP**

M. DAMODARAN  
Managing Partner  
Membership No.: 5837  
COP. No.: 5081  
FRN: L2019TN006000  
PR 3847/2023  
ICSI UDIN: F005837F000440370

