

Secretarial Department

Date: May 24, 2024

Ref. FEDFINA/ CS/ 115/ 2024-25

To, National Stock Exchange of India Ltd., Listing Department Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051	To, BSE Limited, The Corporate Relationship Dept. Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001 BSE NCD Company Code: 12337, ISIN INE007N08023, INE007N07041, INE007N08015 and INE007N07033
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Re: Scrip Code: 544027, Symbol: FEDFINA

Subject: Submission of Secretarial Compliance Report for the Financial Year ended March 31, 2024

Dear Sir/Madam,

With reference to the subject mentioned above, we submit herewith the Secretarial Compliance Report for the Financial Year ended March 31, 2024 issued by M/s DM & ASSOCIATES COMPANY SECRETARIES LLP pursuant to Regulation 24A of the SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015.

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

For Fedbank Financial Services Limited

Rajaraman Sundaresan
Company Secretary & Compliance Officer
Mem. No: F3514

Encl : As above

DM & ASSOCIATES COMPANY SECRETARIES LLP

(LLPIN NO. AAI-4743)

[Firm Registration No: L2017MH003500] [Peer Review Certificate: 758/2020]
REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097
Tel No. 022-28443641 Email: dmassociatesllp@gmail.com

Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Secretarial Compliance report of **FEDBANK FINANCIAL SERVICES LIMITED** for the year ended **MARCH 31, 2024**.

We have examined:

- (a) all the documents and records made available to us and explanation provided by **FEDBANK FINANCIAL SERVICES LIMITED** (“the company / listed entity”),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) other document(s)/ filing(s), which were relevant and relied upon to make this report.

for the year ended March 31, 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 there under, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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 (Buyback of Securities) Regulations, 2018 - **Not Applicable**;
 - (e) Securities and Exchange Board of India (Share Based Employee Benefits and 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) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- and circulars/ guidelines issued thereunder;

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 except in respect of the matters specified below:

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Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Re- marks
1.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	52 (1)	Non-submission of the Unaudited financial results for the quarter ended September 30, 2023 within the period of 45 days from the end of the quarter	BSE Limited	Fine	Delayed submission of the Unaudited Financial Results for the quarter and half year ended September 30, 2023	Rs. 1,53,400/-	Fine of Rs. 1,53,400/- imposed by BSE for the delayed compliance of Regulation 52 of the SEBI LODR Regulations, 2015 for the quarter and half year ended September 30, 2023	The Company was undertaking the Initial Public Offering of its equity shares ("IPO") process which resulted into delay in preparation and submission of the unaudited financial results for the said period. However, the Company had published the Unaudited financial results for the said period on December 11, 2023 and ensured due compliance	NIL
2.	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	60 (2)	Missed giving notice in advance of record date at least seven working days(excluding the date of intimation and the record date)	BSE Limited	Fine	Delay in submission of the notice of Record Date for repayment of Debentures	Rs. 10,000/-	Fine of Rs. 10,000/- imposed by BSE for the delayed compliance of Regulation 60 (2) of the SEBI LODR Regulations, 2015	The record date for ISIN INE007N07041 was fixed as 11th September, 2023 for the purpose of determining the entitlement of debenture holders for the payment of principal along with the interest on 26th September, 2023. The Company intimated the record date on 31st August 2023 instead of 30th August, 2023 to BSE. The delay of one working day was purely unintentional miss out as the period was inadvertently calculated as 7 working days of the Company excluding the date of intimation and the date of meeting.	The Company has made waiver application in this behalf with BSE Limited and order in this behalf is awaited

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:
The Equity Shares of the Company were listed on November 30, 2023, hence the said report was NOT APPLICABLE for the previous period.

Sr. No.	Compliance Requirement (Regulations/ circulars/guide- lines including specific clause)	Regulation/ CircularNo.	Deviations	Action Takenby	Type of Action	Details of Violation	Fine Amount	Observation s/ Remarks of the Practicing Company Secretary	Management Response	Re- marks
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NONE

We hereby report that, during the Review Period, the compliance status of the Company with the following requirement is appended as below:

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).	Yes	None
2.	<u>Adoption and timely Updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors;All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI.	Yes	None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none">The Company is maintaining a functional websiteTimely dissemination of the documents/ information under a separate section on the websiteWeb-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.	<u>Disqualification of Director:</u> None of the Director(s) of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	None
5.	<u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries	NA	The Company doesn't have any subsidiary
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.	Yes	None
7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the	Yes	None

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	Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.		
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (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.	Yes	None
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.	Yes	None
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: No action(s) has been taken against 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. The actions taken against the listed entity by SEBI / Stock Exchange(s) are specified - As stated under table (a) above	Yes	The action taken by stock exchange is as stated under table (a) above
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.	NA	No such instances
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

Assumptions & Limitation 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 accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of

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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 DM & Associates Company Secretaries LLP

Company Secretaries

ICSI Unique Code L2017MH003500

SAVYASAC Digitally signed by
SAVYASACHI
HI SUSHIL SUSHIL JOSHI
JOSHI Date: 2024.05.22
16:36:37 +05'30'

Savyasachi Joshi

Partner

FCS NO 12752

C P NO 15666

UDIN: F012752F000423437

Place: Mumbai

Date: May 22, 2024