



M DAMODARAN & ASSOCIATES LLP

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Secretarial Compliance Report of CreditAccess Grameen Limited for the financial year ended 31.03.2023

(Pursuant to Regulation 24A of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with
SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019)

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

- a) all the documents and records made available to us and explanation provided by **CreditAccess Grameen Limited** ("the Company"),
- b) the filings/ submissions made by the Company to the stock exchanges,
- c) website of the Company,
- d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **March 31, 2023** ("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.
- 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
- h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.





- i) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – *Not Applicable during the review period.*
- j) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – *Not Applicable during the review period.*

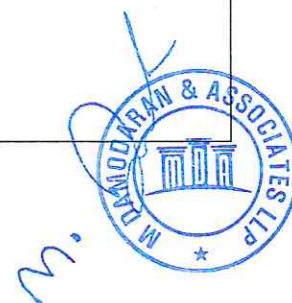
and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified in **Annexure - A**:
- b) The action taken by the Company to comply with the observations made by the erstwhile Auditor in the previous reports are specified in **Annexure - B**:
- c) The Company has suitably included the conditions as mentioned in Para 6(A) and Para 6(B) of the SEBI Circular CIR/CFD/CMD1/114/2019, dated October 18, 2019 in terms of appointment of Joint Statutory Auditors of the Company during the review period.

We hereby further report that, during the Review Period the compliance status of the Company is as below:

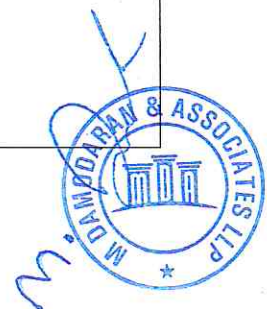
Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks
1.	<u>Secretarial Standards:</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	Nil
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 of the Company • 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	Nil



3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Company 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. 	Yes	Nil
4.	<u>Disqualification of Director:</u> None of the Director(s) of the Company is disqualified under Section 164 of Companies Act, 2013 as confirmed by the Company.	Yes	Nil
5.	<u>Details related to Subsidiaries of the Company have been examined w.r.t.:</u> <ul style="list-style-type: none"> (a) Identification of material subsidiary companies. (b) Disclosure requirement of material as well as other subsidiaries. 	Yes	Company does not have any material subsidiary
6.	<u>Preservation of Documents:</u> The Company 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	Nil
7.	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	Nil



8.	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all related party transactions; or (b) The Company 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.	Yes	Nil
9.	<u>Disclosure of events or information:</u> The Company 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	Nil
10.	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	Nil
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No action(s) has been taken against the Company / its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under	No	As per Annexure - A





	SEBI Regulations and circulars/ guidelines issued thereunder.		
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed under any other SEBI regulations/circulars/guidance notes etc.	Yes	-

Place: Chennai
Date: 16.05.2023

For **M DAMODARAN & ASSOCIATES LLP**

M. DAMODARAN
Managing Partner
Membership No.: 5837
COP. No.: 5081
FRN: L2019TN006000
PR 1374/2021
ICSI UDIN: F005837E000315828



Annexure - 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)	Regulation /Circular No.	Deviations	Action 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
1.	As per Regulation 57(4) of SEBI LODR, The listed entity shall within five working days prior to the beginning of the quarter provide details for all the NCDs for which interest/dividend/principal obligations shall be payable during the quarter.	Regulation 57(4) of SEBI LODR.	The Company has not intimated to BSE Limited about the details of Interest/principal obligations payable during the quarter 01.07.2022 to 30.09.2022 and 01.01.2023 to 31.03.2023 with respect to one of the listed NCDs (ISIN INE741K07298) as required u/r. 57(4) of SEBI LODR.	BSE Limited	Fine	The Company has not intimated to BSE Limited about the details of Interest payment obligations during the quarter from 01.07.2022 to 30.09.2022 and 01.01.2023 to 31.03.2023 with respect to one of the listed NCDs (ISIN INE741K07298) as required u/r. 57(4) of SEBI LODR.	₹ 1,000/- plus GST @ 18% for the period 01.07.2022 to 30.09.2022	The Company has not intimated BSE Limited about the details of Interest payment obligations during the quarter from 01.07.2022 to 30.09.2022 and 01.01.2023 to 31.03.2023 with respect to one of the listed NCDs (ISIN INE741K07298) as required u/r. 57(4) of SEBI LODR.	The said intimation was filed subsequently on September 28, 2022 and the fine amount was paid on September 29, 2022	Nil



2. As per Regulation 18(1) (b) of SEBI LODR, at least two-thirds of the members of audit committee shall be independent directors.	Regulation 18(1) (b) of SEBI LODR.	The Audit Committee was not constituted with at least two-thirds of the independent directors during 21.10.2022 to 12.01.2023 as required u/r. 18(1) (b) of SEBI LODR.	BSE & NSE	Fine	The Audit Committee was not constituted with at least two-thirds of the independent directors during 21.10.2022 to 12.01.2023 as required u/r. 18(1) (b) of SEBI LODR. The Company had paid the penalty amount of ₹ 1.69 Lakhs to BSE Ltd and National Stock Exchange of India Ltd., respectively	Penalty amount of ₹ 1.69 Lakhs paid to BSE Ltd and National Stock Exchange of India Ltd., respectively	The Audit Committee was not constituted with at least two-thirds of the independent directors during 21.10.2022 to 12.01.2023 as required u/r. 18(1) (b) of SEBI LODR. The Company had paid the penalty amount of ₹ 1.69 Lakhs to BSE Ltd and National Stock Exchange of India Ltd., respectively with non-compliance of Audit Committee constitution.	The Audit Committee was reconstituted to meet the requirements of stock exchanges with regard to the composition of independent directors. Although the requirement has been met, the exchanges have considered the period of delay in complying with the same and levied a penalty of ₹ 1.69 Lakh each for the delay.	Nil
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Annexure - B

The Company has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations / circulars / guidelines including specific clause)	Regulation /Circular No.	Deviations	Action 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
1.	Regulation 54(2) of SEBI LODR, disclosure requirement to the stock exchange about extent and nature of security created and maintained with respect to its listed non-convertible debt securities.	Regulation 54(2) of SEBI LODR.	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements for the quarter ended 30.09.2021. However, the Company furnished the deficit information to BSE Limited and in the process, there is a delay of 21 days.	BSE Limited vide its e-mail communication dated 10.12.2021 has levied a fine for Non-compliance of Regulation 54(2) of SEBI LODR.	Fine	Non-disclosure of extent and nature of security created and maintained with respect to secured listed NCDs in the financial statements for the quarter ended 30.09.2021. However, the Company furnished the deficit information to BSE Limited and in the process, there is a delay of 21 days.	1000 per day (Number of days of delay 21 days). Basic fine Rs. 21000 plus GST @ 18%. Total fine payable is Rs. 24,780/-.	The Company has made a representation to BSE Limited vide e-Mail dated 13.12.2021 to waive-off the penalty levied.	Since the response from BSE Limited was not received, the Company had paid Rs. 21,000/- plus GST on June 22, 2022.	Nil