

May 25, 2022

**BSE Limited**  
P. J. Towers, Dalal Street,  
Fort, Mumbai - 400 001.

**National Stock Exchange of India Limited**  
Exchange Plaza,  
Plot No. C/1, G Block,  
Bandha- Kurla Complex,  
Bandra (E), Mumbai - 400 051.

Dear Sir / Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2022 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

Pursuant to Regulation 24A of SEBI (LODR) Regulations, 2015, please find attached a copy of the Secretarial Compliance Report for the year ended March 31, 2022.

You are requested to take the same on record.

Thanking you,

**For ECL Finance Limited**

**Kashmira Mathew**  
**Head - Governance & Compliance (Company Secretary)**

**Secretarial Compliance Report**

**of ECL Finance Limited for the year ended 31<sup>st</sup> March 2022**

[pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019]

To,  
The Members,  
**ECL Finance Limited**  
Mumbai

We **Manish Ghia & Associates, Company Secretaries** have examined:

- (a) all the documents and records made available to us and explanation provided by **ECL Finance Limited** having Corporate Identification Number U65990MH2005PLC154854 and whose debentures are listed at BSE Limited and National Stock Exchange of India Limited (“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 31<sup>st</sup> March 2022 (“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, include: -

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR) (applicable in respect of Non-convertible debentures of the company listed at stock exchanges);

- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (*Not applicable to the company during the review period*);
- (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 to the company during the review period*);
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (applicable up to August 12, 2021); and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (applicable w.e.f. August 13, 2021) (*Not applicable to the company during the review period*);
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (applicable up to August 8, 2021); and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (applicable w.e.f. August 9, 2021);
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (applicable up to August 8, 2021); and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (applicable w.e.f. August 9, 2021) (*Not applicable to the company during the review period*);
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

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;
- (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 action has been taken against the company/its promoters/ directors/material subsidiaries 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; and



(d) this being the first report, the requirement relating to “observations in the previous reports requiring follow-up actions by the listed entity” are not applicable.

We further certify that the listed entity has complied with the requirements of paragraph 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India, titled “Resignation of statutory auditors from listed entities and their material subsidiaries” in respect of appointments of M/s. Chetan T Shah and Co., Chartered Accountants and M/s. V.C. Shah & Co., Chartered Accountants as Statutory Auditors of the Company.

NOTE: The provisions of Regulations 16 to 27 of LODR are applicable to the company (being a “High Value Debt Listed Entity”) w.e.f. September 7, 2021 on “Comply or Explain” basis; hence the company has time till March 31, 2023 to achieve full compliance with the said provisions of Listing Regulations.

**For Manish Ghia & Associates**  
**Company Secretaries**  
(Unique ID: P2006MH007100)

*Mannish L. Ghia*



**Place: Mumbai**  
**Date: May 09, 2022**  
**UDIN: F006252D000281208**

**CS Mannish L. Ghia**  
**Partner**  
**M. No. FCS 6252, C.P. No. 3531**  
**PR 822/2020**

NOTE:

On account various restrictions imposed by the Government Authorities on opening of offices, travel and movement due to Covid19 pandemic during the year under review, we for the purpose of completion of our audit have relied on documents and papers provided in electronic form through email/other virtual means for verification of compliances.