

EW/Sec/2024-25/60

May 27, 2024

<b>BSE Limited</b> P J Towers, Dalal Street, Fort, Mumbai - 400 001  <b>Scrip Code: 532922</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051  <b>Symbol: EDELWEISS</b>
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Dear Sir/ Madam,

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

In accordance with the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Secretarial Compliance Report of the Company for the financial year ended March 31, 2024, issued by M/s BNP & Associates, Practicing Company Secretaries, the Secretarial Auditors of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
**For Edelweiss Financial Services Limited**

**Tarun Khurana**  
**Company Secretary**

Encl.: as above

**Secretarial Compliance Report of Edelweiss Financial Services Limited  
For The Financial Year Ended 31<sup>st</sup> March, 2024**

To,  
**The Board of Directors,  
Edelweiss Financial Services Limited  
Edelweiss House,  
Off : CST Road, Kalina  
Mumbai – 400 098**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Edelweiss Financial Services Limited** (hereinafter referred as “the listed entity”), having its Registered Office “Edelweiss House”, Off. C.S.T Road, Kalina, Mumbai- 400 098, Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity’s books, papers, minutes books, forms and returns filed and other records maintained by it and also the information provided by the listed entity, its officers, agents and authorised representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2024, ( “the Review Period ”)complied with the statutory provisions listed hereunder and subject to the reporting made hereinafter:

We, have examined:

- (a) all the documents and records made available to us and explanations provided by 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 documents/ filings, as may be relevant, which have been relied upon to make this report,

for the Review Period in respect of the 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;
- (b) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015\*;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities

- Regulations, 2021;
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;

and the circulars/ guidelines issued thereunder;

Note \* The Company has also maintained a Structured Digital Database (“SDD”) pursuant to the requirements of regulation 3 (5) and 3 (6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

Note \* The Listed Entity is also a Merchant Banker and accordingly a market intermediary, registered with SEBI, under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, the entity is also maintaining a separate information in a separate SDD, under the Regulation 3(5) and (6) and Schedule C (Minimum Standards of Code of Conduct for Intermediaries and Fiduciaries to regulate, Monitor and Report Trading by Designated Persons) of the SEBI (PIT) Regulations, 2015 and the entries made into by the Merchant Banking Division of the listed entity in the SDD do not warrant any disclosure and hence are not required to be disclosed to the Stock Exchange(S).

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

I.

- (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 No.	Deviations	Action Taken by	Type of Action
(a)	(b)	(c)	(d)	(e)	(f)
None					

Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management response	Remarks
(g)	(h)	(i)	(j)	(k)
None				

- (b) The Listed Entity has taken the following action to comply with the observations made in previous reports:



*[Handwritten Signature]*

Sr. No. (a)	Observations/ Remarks Of the Practicing Company Secretary in the previous reports) (PCS) (b)	Observations made in the secretarial compliance report for the year ended 31 <sup>st</sup> March 2023 (c)	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) (d)	Details of violation / deviations and actions taken / penalty imposed, if any, on the listed entity (e)	Remedial actions, if any, taken by the listed entity (f)	Comments of the PCS on the actions taken by the listed entity (g)
None						

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

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><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).</p>	Yes	The Listed entity has complied with the requirements of SS-1 and SS-2 respectively in respect of meetings of the Board and its Committees and General meetings of Members as notified by the Central Govt under Section 118 (10) of the Companies Act, 2013.
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the listed entity</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed and updated timely as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	None
3.	<p><u>Maintenance and disclosure 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> </ul>	Yes	None



*[Handwritten Signature]*

	<ul style="list-style-type: none"> <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>		
4.	<p><b>Disqualification of Directors:</b> None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013</p>	Yes	None
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b> (a) Identification of material subsidiary companies (b) Disclosure requirements of material as well as other subsidiaries</p>	Yes	None
6.	<p><b>Preservation of Documents:</b> 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	None
7.	<p><b>Performance Evaluation:</b> 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	None
8.	<p><b>Related Party Transactions:</b> (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.</p>	Yes  No such cases	None  --
9.	<p><b>Disclosure of events or information:</b> 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	None



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	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> 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 (or) The actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges are specified in the last column.	NA	The Company has filed a disclosure dated December 17, 2023, with the Exchanges informing dismissal of an appeal filed by Nuvama Clearing Services Limited (Nuvama), an erstwhile subsidiary of the Company, with the Securities Appellate Tribunal against the order passed by Member and Core Settlement Guarantee Fund Committee of NSE Clearing Ltd.
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.	NA	--
13.	<u>Additional non-compliances, if any:</u> No any 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 certify 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 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 BNP & Associates  
Company Secretaries  
[Firm Regn. No. P2014MH037400]**



A handwritten signature in blue ink, appearing to read "Avinash Bagul", written over a horizontal line.

**Date: 14<sup>th</sup> May 2024  
Place: Mumbai**

**Avinash Bagul  
Partner  
FCS: 5578/ CP No. 19862  
PR No. 637/2019  
UDIN: F005578F000363320**