

**UJJIVAN/SE/2023-24/12**

**May 19, 2023**

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (East),  
Mumbai 400 051  
Kind Attention: Manager, Listing Department

**BSE Limited**  
P.J. Tower,  
Dalal Street  
Mumbai 400 001  
Kind Attention: Manager, Listing Compliance

**Trading Symbol: UJJIVAN**

**SCRIP CODE: 539874**

**Dear Sir/Madam,**

**Subject: Annual Secretarial Compliance Report for the year ended March 31, 2023**

In Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular CIR/CFD/CMU1/27/2019 dated February 08, 2019, please find enclosed the Annual Secretarial Compliance Report obtained from Mr. K. Jayachandran, Practicing Company Secretary, for the year ended March 31, 2023.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Ujjivan Financial Services Limited**

**Shashidhara S**  
**Company Secretary and Compliance Officer**

*Enclosed: as mentioned above*

**SECRETARIAL COMPLIANCE REPORT**  
*of*  
**UJJIVAN FINANCIAL SERVICES LIMITED**

**For the year ended March 31, 2023**

*(Pursuant Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

**To,**  
**The Board of Directors,**  
**UJJIVAN FINANCIAL SERVICES LIMITED**  
**Grape Garden, No. 27, 3rd 'A' Cross,**  
**18th Main, 6th Block, Koramangala,**  
**Bangalore, KA - 560095**

I, **K. Jayachandran**, Company Secretary in Practice have examined:

- (a) all the documents and records made available to me and explanation provided by **UJJIVAN FINANCIAL SERVICES LIMITED** (CIN: **L65999KA2004PLC035329**) ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) the 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, 2023** ("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) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Listed Entity during the Review Period);
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- (c) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Listed Entity during the Review Period);
- (e) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (Not applicable to the Listed Entity during the Review Period);
- (g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Listed Entity during the Review Period); and
- (i) The Securities and Exchange Board of India (Buyback of Securities), Regulations, 2018 (Not applicable to the Listed Entity during the Review Period).

and circulars/guidelines issued thereunder; and based on the above examination, I 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 matters specified below:-

<i>Sr. No.</i>	<i>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</i>	<i>Regulation/ Circular No.</i>	<i>Deviations</i>	<i>Action Taken by</i>	<i>Type of Action</i>	<i>Details of Violation</i>	<i>Fine Amount</i>	<i>Observation s/ Remarks of the Practicing Company Secretary</i>	<i>Management Response</i>	<i>Remarks</i>
1.	NIL	NA	NA	NA	NA	NA	NA	NA	NA	NA

- (b) The listed entity 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	Details of Violation	Fine Amount	Observation/ Remarks of the Practising Company Secretary	Management Response	Remarks
1.	NIL	NA	NA	NA	NA	NA	NA	NA	NA	NA

- (c) I hereby certify that the listed entity has complied with the requirements as mentioned in 6(A) and 6(B) of Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on “Resignation of Statutory Auditors from listed entities and their material subsidiaries”.
- (d) During the period under review, there was an instance of violation of the “Code of Conduct for Prevention of Insider Trading of Ujjivan Financial Services Limited” (“Code”), wherein the designated Person (DP) has inadvertently carried on Contra trade by selling the shares during the restricted period of 6 months from date of purchase, which resulted in violation of the Code. The Company has obtained explanations from the designated Person and cautioned the DP not to repeat such violation of the Code in future and to issue clear directive to his Portfolio Management Services (PMS) not to trade in the Company stock without written approval and has given necessary instructions to him. Subsequently this instance of violation was brought to the notice of the Chairman of Audit Committee and also timely reported to the concerned authorities in terms of applicable provisions the SEBI Insider Trading Regulations and circulars issued thereunder.
- (e) Additional affirmations as per the Circulars issued by Bombay Stock Exchange Limited (‘BSE’), dated April 10, 2023 and National Stock Exchange of India Circular Ref No: NSE/CML/ 2023/21 dated March 16, 2023 are as follows:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Compliance Status Yes/No/NA</b>	<b>Observations/Remarks</b>
1.	<p><b><u>Secretarial Standard:</u></b></p> <p>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	
2.	<p><b><u>Adoption and timely updation of the Policies:</u></b></p> <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 has been reviewed &amp; timely updated as per the regulations/circulars /guidelines issued by SEBI.</li> </ul>	<p>Yes</p> <p>Yes</p>	
3.	<p><b><u>Maintenance and disclosures on Website:</u></b></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</li> </ul>	<p>Yes</p> <p>Yes</p> <p>Yes</p>	

	under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.		
4.	<b><u>Disqualification of Director:</u></b>  None of the Directors of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	
5.	<b><u>To examine details related to Subsidiaries of listed entities:</u></b>  (a) Identification of material subsidiary companies.  (b) Requirements with respect to disclosure of material as well as other subsidiaries.	Yes  Yes	
6.	<b><u>Preservation of Documents:</u></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.	Yes	
7.	<b><u>Performance Evaluation:</u></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.	Yes	The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees once in a year as per the SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

8.	<p><b><u>Related Party Transactions:</u></b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions.</p> <p>(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	
9.	<p><b><u>Disclosure of events or information:</u></b></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	
10.	<p><b><u>Prohibition of Insider Trading:</u></b></p> <p>The listed entity is in compliance with Regulation 3(5) &amp; 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	Yes	
11.	<p><b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b></p> <p>No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating</p>	Yes	

	Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.		
12.	<b><u>Additional Non-compliances, if any:</u></b>  No any additional non-compliance observed for all SEBI regulations/circulars/ guidance notes etc.	Yes	

Place: Bengaluru  
Date: 18/05/2023

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JAYACHANDRAN  
Digitally signed by  
KUNJITHAPADHAM  
JAYACHANDRAN  
Date: 2023.05.18 17:58:39  
+05'30'

**K. Jayachandran**  
Company Secretary  
ACS No.: 11309/ C P No.: 4031  
UDIN: A011309E000331541  
Peer Review No: 784/2020