



Form No. MR-3
SECRETARIAL AUDIT REPORT
FINANCIAL YEAR ENDED 31st MARCH, 2023
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014]

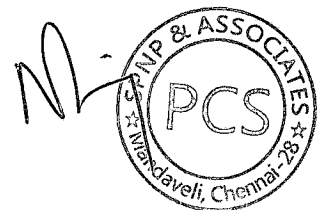
To
The Members
Ind Bank Housing Limited
480, 3rd Floor, Anna Salai,
Chennai - 600 035

I, Nithya Pasupathy, Partner of SPNP & Associates have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Ind Bank Housing Limited (CIN : L65922TN1991PLC020219) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on my verification of Ind Bank Housing Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed here under (subject to note annexed hereto) and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and By-laws framed thereunder;



SPNP & ASSOCIATES
Practising Company Secretaries

No.10/28, II Floor, 3rd Cross Street, R.K. Nagar, Raja Annamalaipuram, Chennai - 600 028.
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4. The following Regulations and Guidelines prescribed under the Securities and Exchanges Board of India Act, 1992 ("SEBI Act")

(a) The Securities and Exchanges Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchanges Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchanges Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchanges Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;

(e) The Securities and Exchanges Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

5. The National Housing Bank Act, 1987 including Housing Finance Companies (NHB) Directions, 2016 (**Refer Note**)

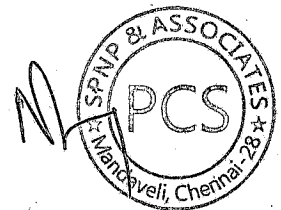
I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India

(ii) The Listing Agreement entered into by the Company with BSE Limited;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above. I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.





Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

All decisions were carried out with unanimous approval of the Board and there was no instance of dissent voting by any member during the period under reviews.

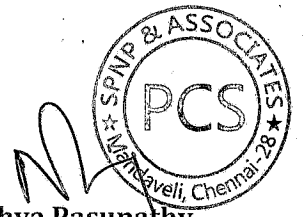
I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I have examined the systems and procedures of the Company as placed to ensure the compliance with general laws like Labour Laws, Employees Provident Funds Act, Employees State Insurance Act, considering and relying upon representations made by the Company and its Officers for systems and mechanisms formed by the Company for compliance under these laws and other applicable sector specific Acts, Laws, Rules and Regulations applicable to the Company and its observance by them, rules, regulations and guidelines.

FOR SPNP & ASSOCIATES

Place: Chennai

Date: 12/04/2023



Nithya Pasupathy

Membership Number: 10601

Certificate of Practice Number.: 22562

Peer Review Number : 1913/2022

UDIN: F010601E000075259

SPNP & Associates

Practising Company Secretaries

No.10/28, II floor, 3rd Cross street, R.K.Nagar, Raja Annamalaipuram, Chennai – 600028.

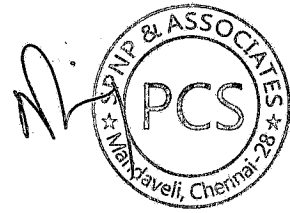
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NOTE

The Company has suspended making fresh lending since the year 2000 and is in the process of recovery of Non-Performing Assets as per the terms of the agreement entered with the borrowers and other loans which are under litigation. In view of accumulated financial loss, the compliances with the Capital Adequacy, Net Owned Funds and other related requirements under The National Housing Bank Act, 1987 including Housing Finance Companies (NHB) Directions, 2016 could not be complied with.

Further, The company has received SCN dated 15th June 2022 and 08th December 2022 from RBI for cancellation of COR for violation of Section 29A (6) of the Act . The Company has submitted an action plan for revival of operations and requested for extension of time for implementing the same. The reply from RBI is awaited in this matter.





Annexure A

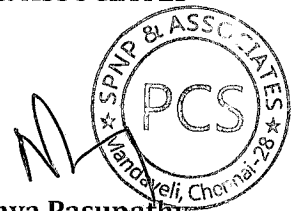
To
The Members,
Ind Bank Housing Limited

My report of even date is to be read along with this supplementary testimony.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, the company had followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Whenever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.,
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of managements. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR SPNP & ASSOCIATES

Place: Chennai
Date: 12/04/2023



Nithya Pasupathy

Membership Number: 10601

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