
**SECRETARIAL COMPLIANCE REPORT OF TCI FINANCE LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **TCI Finance Limited** (hereinafter referred as “**the listed entity**”), having its Registered Office at Plot No. 20, Survey No. 12, 4th Floor, Kothaguda, Kondapur, Hyderabad – 500 081, Telangana. 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 the listed entity and also the information & confirmations provided by the listed entity, its officers, agents and authorized 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 generally complied with the statutory provisions listed hereunder in the manner and subject to the reporting made in this report.

We, R Kothapalli & Associates, Practicing Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **TCI Finance Limited**,
- (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 report,

for the financial year ended March 31, 2025 (“**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 (“SEBI LODR Regulations, 2015”);
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – Not applicable 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 during the review period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - Not applicable during the review period;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - Not applicable during the review period;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

and circulars/ guidelines issued thereunder;

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

- I. (a) The listed entity has generally complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, **except** in respect of matters as specified in **Annexure 1**.

(b) The listed entity has taken the actions to comply with the observations made in previous Reports as specified in **Annexure 2.**

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

S. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).	Yes	--
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity.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 Yes	-- The Policy on Related Party Transactions has been reviewed/ updated in the year 2024-25
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional website.Timely dissemination of the documents/ information under a separate section on the website.	Yes Yes	-- -- --

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

	prescribed in SEBI Regulations.		
8.	<p>Related Party Transactions:</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 has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee.</p>	<p>Yes</p> <p>NA</p>	<p>--</p> <p>--</p>
9.	<p>Disclosure of events or information:</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>	<p>Yes</p>	<p>---</p>
10.	<p>Prohibition of Insider Trading:</p> <p>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.</p>	<p>Yes</p>	<p>--</p>
11.	<p>Actions taken by SEBI or Stock Exchange(s), if any:</p> <p>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</p>	<p>No</p>	<p>BSE and NSE have imposed penalties for Certain Non-Compliances which were mentioned below</p>

	circulars/ guidelines issued thereunder except as specified in the last column.		
12.	Resignation of statutory auditors from the listed entity or its material subsidiaries	NA	No such event
13.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/ circular/ guidance note/ etc.	Yes	Refer Annexure 1

We further report that:

- The financial results for the fourth quarter and financial year ended were uploaded on 8th May, 2024. The disclosure of Related Party Transactions (RPT) on consolidated basis had to be uploaded on the same day of financial results but could not be uploaded due to certain technical glitches, beyond company control. Company had discussed with NSE officials and they allowed time till 1.00 p.m. on 9th May, 2024 for filing the report on RPT. Resolving the issue and company uploaded the RPT report before 12.15 p.m.
- Submission of Annual Secretarial Compliance Report (ASCR) for the year ended 31st March, 2024 was delayed due technical issue with the excel utility file for filing ASCR in XBRL mode and the company raised an issue immediately through email on 30th May, 2024 with both concerned officials of BSE and NSE. They tried to resolve the issue but could not done till closing time of filing. Due to this there was a delay. However, the issue was resolved on 31st May, 2024 and the report was filed with both NSE and BSE.
- The Company made disclosures pursuant to Regulation 30 of SEBI LODR Regulations, 2015 for appointment of Mr. Ismail Mehaboob Usman Sheriff (DIN:02794895) as Additional Director (Non-Executive and Non-Independent category) and Mr. Srinivasuloo Manchikanti (DIN:09363406) as Additional Director (Non-Executive and Non-Independent category) on August 6, 2024, also for Re designation of ,Mr. Sri Ram Rajeev Kumar Yeerla (DIN- 08741595) from Non-Executive Non-Independent Director to Independent Director and Re-Appointment of Mr. Dhanpat Ram Agarwal (DIN- 00322861) as a Non-Executive Independent Director on August 6, 2024

- The Company has received a Notice from NSE dated 21.11.2024 in connection with Non-Compliance of Regulation 76 of SEBI (Depositories and Participants) Regulations 2018 for Non Compliance of pertaining to quarter ended with 30-09-2024, this non-compliance happened due to technical reasons and no intentional violation done, company complied the same.
- * The Company has received a Mail from BSE dated 21.11.2024 in connection with Non-Compliance of Regulation 76 of SEBI (Depositories and Participants) Regulations 2018 for Non Compliance of Regulation 19 pertaining to quarter ended with 30-09-2024, this non-compliance happened due to technical reasons and no intentional violation done, company complied the same. And no further communication is pending on this issue.
- During the year BSE levied penalty Tune of Rs. 8,260/- together with GST Rs 1,260/- for the Non-compliance under Regulation 23(9) and 24A of SEBI (LODR) Regulations, 2015, Company asked to waive the penalty imposed by BSE, In response to that company has been asked to file waiver application, in order to file waiver application prescribed fees is Rs 10,000/-, then company decided to pay the fine instead of filing waiver application as the payment of fine is lesser than the application Filing fees. And company paid the penalty
- During the year NSE levied penalty Tune of Rs. 5,900/- together with GST Rs 900/- for the Non-compliance under Regulation 23(9) and 24A of SEBI (LODR) Regulations, 2015, Company paid the same.

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. We have followed the audit practices and process 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.

2. Our responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
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 R Kothapalli & Associates
Practicing Company Secretaries

RAMANJANE
YULU
KOTHAPALLI

Digitally signed by RAMANJANEYULU KOTHAPALLI
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Ramanjaneyulu Kothapalli

ACS: A26529

C.P. No.: 16158

Peer Review No.: 6474/2025

UDIN: A026529G000366462

Date: May 17th 2025

Place: Hyderabad

ANNEXURE-1

S. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine/Amour	Observation / remarks of the Practicing Company Secretary	Management Response	Remarks
1	SEBI (LODR) Regulations, 2015	Regulation 14	Nil	--	--	--	--	--	--	--
2.	SEBI (LODR) Regulations, 2015 read with BSE Circular No. 20230127-37 and NSE Circular No. NSE/CML/2023 /11, both dated 27.01.2023	Regulation 29 read with BSE Circular No. 20230127-37 and NSE Circular No. NSE/CML/2023/11, both dated 27.01.2023	Nil	--	--	--	--	--	--	--
3.	SEBI (LODR) Regulations, 2015	Regulation 29(2)	Nil	--	--	--	--	--	--	--
4.	SEBI (LODR) Regulations, 2015	Regulation 30(6) and its Schedule III	Nil	--	--	--	--	--	--	--
5.	Regulation 33 of SEBI(LODR) Regulations, 2015	Regulation 33	Nil	--	--	--	--	--	--	--
6.	SEBI (LODR) Regulations, 2015	Regulation 33(1)(d)	Nil	--	--	--	--	--	--	--
7.	SEBI (LODR) Regulations, 2015	Regulation 33(3)(c)	Nil	--	--	--	--	--	--	--

S.No	Observations/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Details of violation/ deviations and actions taken/ penalty imposed, if any, on the listed entity	Remedial actions, if any, taken by the listed entity	Comments of the PCS on the actions taken by the listed entity
1	Compliance Certificate was not signed by the Company Secretary of the company	Secretarial Audit Report for year ended 31-03-2024	Regulation 7(3) of SEBI (LODR) Regulations, 2015	Nil	This has been withdrawn vide circular dated 13 th December, 2024	Comment not required
2	Delay in payment of Annual Listing Fees for FY 2023-24		Regulation 14 of SEBI (LODR) Regulations, 2015	The Company has delayed in payment of ALF to BSE and NSE	The Company would in future pay the annual listing fee on or before due dates	Comment not required
3.	Requisite prior intimation as required under regulation 29(2) of SEBI LODR for consideration of financial results not given	Requisite prior intimation as required under regulation 29(2) of SEBI LODR for consideration of financial results not given	--	--	The Company has become more focused on adhering to rules, and regulations.	Comment not required
4.	Financial Results not submitted in the prescribed format	Financial Results not submitted in the prescribed format	--	--	The Company is submitting its financial results in the prescribed format.	Comment not required
5.	Delayed filing of various disclosures in XBRL mode i.e. XBRL not filed within 24 hours of disclosure in PDF mode	Delayed filing of various disclosures in XBRL mode i.e.	--	--	The Company has become more focused on adhering to	Comment not required

		XBRL not filed within 24 hours of disclosure in PDF mode			rules, regulations.	
7	Not disclosed required details pertaining to Large Entities as required under said circular	Not disclosed required details pertaining to Large Entities as required under said circular	SEBI Circular-SEBI/HO/DDHS/P/CIR/2021/613 Chapter XII(3.3)	--	The management has taken adequate steps to ensure compliance with the regulations	Comment not required
8	Website is not updated	Website is not updated	--	--	The management has taken adequate steps to ensure compliance with the regulation.	Comment not required
9	The Company has not complied with certain applicable Accounting standards as mentioned herein	The Company has not complied with certain applicable Accounting standards as mentioned herein	--	--	The Company is of the opinion that accounting practices followed are in the best interest of the Company.	Comment not required

For R Kothapalli & Associates
Practicing Company Secretaries

Date : May 17th 2025

Place: Hyderabad

**RAMANJANEYULU
KOTHAPALLI**

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