

Mehta & Mehta

COMPANY SECRETARIES

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FORM MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 30th June, 2023

[Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing obligation and Disclosure Requirements) Regulations, 2015]

To,
The Members,
NATIONAL HOUSING BANK,
Core 5-A, 3rd to 5th Floor, India Habitat Centre
Lodhi Road, New Delhi-110003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **NATIONAL HOUSING BANK** (hereinafter referred to as "the NHB"). Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct statutory compliance and expressing our opinion thereon.

Based on our verification of the "NHB" books, papers, minutes books, forms and returns filed and other records maintained by the "NHB" and also the information provided by the "NHB", its officers, agents and authorized representatives during the conduct of the secretarial audit, we hereby report that in our opinion, the "NHB" has, during the audit period covering the financial year ended on June 30, 2023, complied with the statutory provisions listed here under and also that the "NHB" has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the "NHB" for the financial year that ended on June 30, 2023, according to the provisions of:

- (i) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (ii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.
- (iii) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -



- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021
- (d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (e) Other law specifically applicable to NHB:
 - a. The National Housing Bank Act, 1987 ("the Act") and rules made there under;
 - b. The National Housing Bank (Issue and Management of Bonds) Regulations, 1989;
 - c. The National Housing Bank General Regulations, 1988;
 - d. The National Housing Bank (Slum Improvement and Low-Cost Housing Fund) Regulations, 1993;
 - e. The National Housing Bank Employees' (Conduct) Regulations, 1994;
 - f. The National Housing Bank Employees' (Discipline and Appeals) Regulations, 1994;
 - g. The National Housing Bank (Officers') Service Regulations, 1997;
 - h. The National Housing Bank (Nomination) Regulations, 2004;
 - i. The National Housing Bank (Employees') Pension Regulations, 2003;
 - j. The Reserve Bank of India Act, 1934;

We have examined compliance with the applicable clauses of the following:

- (i) The listing agreement entered into by the NHB with the stock exchange (s) read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the NHB has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards mentioned above subject to the following observations:

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

The Board of Directors of the NHB is duly constituted as per The National Housing Bank Act, 1987. 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.



Except in case of meetings convened at shorter notice, adequate notice is given to all directors to schedule the Board/Committee meeting(s), agenda and detailed notes on agenda were sent at least well 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 meeting.

We further report that during the audit period the “NHB” had the following specific events/actions (i.e., issue and allotment of NHB Bonds 2026 and Commercial paper) having a major bearing on the “NHB”’s affairs in pursuance of the above-referred laws, rules, regulations, guidelines, standards, etc.

Sr. No.	Date of Allotment	No. of NCDs/Commercial Paper allotted	Am. of NCDs (Rs. in crores)	ISIN No.
1	27-Feb-23	7.79% NHB Bonds 2026	1,979.00	INE557F08FO5
2	23-Mar-23	7.77% NHB Bonds 2026	1,900.00	INE557F08FP2
3	25-Apr-23	7.42% NHB Bonds May 2026	2,000.00	INE557F08FQ0
4	26-May-23	7.22% NHB Bonds July 2026	2,000.00	INE557F08FR8
5	26-June-23	7.40% NHB Bonds May 2026	2,000.00	INE557F08FS6
6	27-June-23	6.97% Commercial Paper Oct 2023	2000.00	INE557F14FH7
7	30-June-23	6.97% Commercial Paper Sep 2023	1000.00	INE557F14F15

For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)


Nayan Handa
Partner
FCS No: 11993
CP No.: 18686
Place: Delhi
Date: 25.08.2023
UDIN: F011993E000859391

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

Annexure A

To,
The Members,
NATIONAL HOUSING BANK,
Core 5-A, 3rd to 5th Floor, India Habitat Centre
Lodhi Road, New Delhi-110003

Our report of even date is to be read along with this letter.

- 1) Maintenance of secretarial records is the responsibility of the management of the National Housing Bank [NHB]. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We 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 of available Document test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the "NHB".
- 4) Wherever required, we 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 laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 6) As regard the books, papers, forms, reports and returns filed by the "NHB" under the provisions referred in Secretarial Audit Report in Form MR-3, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the "NHB" with various authorities under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.



- 7) The secretarial audit report is neither an assurance as to the future viability of the "NHB" nor of the efficacy or effectiveness with which the management has conducted the affairs of the "NHB".

For Mehta & Mehta,
Company Secretaries
(ICSI Unique Code P1996MH007500)



Nayan Handa
Partner
FCS No. 11993
CP No.: 18686
Place: Delhi
Date: 25.08.2023
UDIN: F011993E000859391