

Ref/No/HDFCAMC/SE/2026-27/19

Date – May 29, 2026

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051 Kind Attn: Head – Listing Department	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001 Kind Attn: Sr. General Manager – DCS Listing Department
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Dear Sir/Madam,

Sub: Secretarial Compliance Report for the year ended March 31, 2026

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith copy of Secretarial Compliance Report for the year ended March 31, 2026, issued by M/s. Makarand M. Joshi & Co., Company Secretaries.

You are requested to kindly take the above information on records.

Thank you,

Yours faithfully,

For **HDFC Asset Management Company Limited**

Sonali Chandak
Company Secretary

Encl.: a/a

HDFC Asset Management Company Limited

Registered Office : "HDFC House", 2nd Floor, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020.
Tel.: 022 - 6631 6333 Website: www.hdfcfund.com

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Mission: To be the wealth creator for every Indian

Vision: To be the most respected asset manager in the World



Secretarial Compliance Report of HDFC Asset Management Company Limited
for the financial year ended March 31, 2026

We, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **HDFC Asset Management Company Limited** ('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 document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on March 31, 2026 ('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 (hereinafter referred as '**Listing Regulations**');
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- 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 to the listed entity during the Review Period**)

Head Office

Ecstasy, 802-805, 8th Floor, Citi Of Joy, JSD, Mulund West, Mumbai- 400080, Maharashtra
Board Number: +91 22 3100 8600 **Website:** www.mmjc.in, www.cscrea.in



- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) 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);**
- 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;
- i) Securities and Exchange Board of India (Mutual Funds) Regulations, 2026 erstwhile Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
- j) Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;
- k) Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020;

and circulars/ guidelines issued thereunder.

Further in terms of SEBI Circular no SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 in respect requirement of disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of Listing Regulations.

and based on the above examination, we 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 as specified in 'Annexure A'.

(b) The listed entity has taken following actions to comply with the observations made in previous reports:

Sr. No.	Observation s/ Remarks of the Practicing Company Secretary in the previous reports	Observations made in The secretarial compliance report for the year ended ...	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
Not Applicable						

(c) 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></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><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI. 	Yes Yes	- -
3.	<p><u>Maintenance and disclosures on Website:</u></p> <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. • Web-links provided in annual corporate governance reports under Regulation 27 (2) of Listing Regulations are accurate and specific which redirects to the relevant document(s)/section of the website. 	Yes Yes Yes	- - -
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Directors of the listed entity are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	-
5.	<p><u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	(a) NA (b) Yes	The Listed entity does not have any Material Subsidiary.
6.	<p><u>Preservation of Documents:</u></p> <p>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 the Listing Regulations.</p>	Yes	-



7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees during the financial year as prescribed in SEBI Regulations.	Yes	-
8.	<u>Related Party Transactions (RPT):</u> (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.	(a) Yes (b) NA	(a) - (b) Please refer point no. 8(a)
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3 (5) & 3 (6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No actions 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.	Yes	Please refer Annexure A



12.	<p><u>Resignation of statutory auditors from the listed entity or its material subsidiaries</u></p> <p>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 Listing Regulations by listed entities.</p>	NA	No such event
13	<p><u>Additional non-compliances, if any:</u></p> <p>No additional non-compliance observed for any SEBI regulation/circular/guidance note, etc. except as reported above.</p>	NA	No such non compliance

**Observations/Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

Assumptions & Limitations of Scope and Review:

1. Compliance with 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 Listing Regulations 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 Makarand M. Joshi & Co.

Company Secretaries

ICSI UIN: P2009MH007000

Peer Review Cert. No.: 6832/2025


Makarand Joshi
 Partner
 FCS No. 5533
 CP No. 3662
 UDIN: F005533H000435028



Date: May 21, 2026

Place: Mumbai

Annexure - A

S r. N o.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation / Circular No.	Deviati ons	Action Taken by	Type of Action	Details of violation	Fine Amou nt	Observ ations/ Remar ks of the Practici ng Compa ny Secreta ry	Management Response	Re ma rks
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Details pertaining to Listed Entity

1	SEBI has issued advisory letters to the Company in relation to its business activities, inter alia, pertaining to certain operational matters relating to reporting and areas for enhancement of system level controls, such as: (i) submission of data for offsite surveillance mechanism; (ii) processing of switch transactions in an instance; (iii) process followed for certain instances of Income Distribution cum Capital Withdrawal etc.								The Company in its capacity as Investment Manager to HDFC Mutual Fund or Alternative Investment Funds or as Portfolio Manager for Portfolio Management Services may receive from SEBI, observation letters, in the regular course of its business activities as also pursuant to regulatory inspections and/or statutory reporting from time to time. During the financial year 2025-26, the Company has placed letters received from SEBI before the Audit Committee and Board of Directors along with the action taken reports, wherever applicable and the same has been submitted to SEBI. Further,	-
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none of these letters have resulted in any regulatory action by SEBI against the Company, such as issuance of show cause notices or imposition of fines or penalties or any other action like suspension, debarment, disqualification, closure of operations or any sanctions etc and did not have any material adverse impact on financials, operations or other activities of the Company.

Details pertaining to promoter of Listed Entity, which was intimated by HDFC Bank Limited

2	Regulation 6(l)(d) read with Clause 4 of Third Schedule of SEBI (Custodian) Regulations, 1996 and Regulations 6(l)(b)(c) and 12 read with Clause 2 and Clause 4 of Third Schedule of Code of Conduct of the SEBI (Custodian)	SEBI (Custodian) Regulations, 1996. SEBI Circular No. DNP/2/04, dated April 2004, DNP/2/04 dated June 10, 2004, DNP/262/04 dated November 22, 2004.	The listed entity has received an Administrative Warning cum Advisory Letter wherein certain non compliance are	SEBI	Administrative Warning cum Advisory letter	Pursuant to inspection carried out by SEBI of Custodian activities of the listed entity for the FY2023-24, following non compliances were observed by SEBI and issued Administrative Warning cum Advisory letter dated April 02, 2025: <ul style="list-style-type: none"> Obtained instructions for settlement of trades institutional clients through Non-Straight Through Processing mode 	-	-	The Board of directors of the Bank at its meeting held on April 19, 2025 has taken note of this administrative warning received from SEBI. Further, the Bank has taken necessary steps to ensure compliance with all the applicable regulatory requirements and consequently to, avoid occurrences of such instances in future.	-
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<p>Regulations, 1996.</p> <p>SEBI Circular No. DNPDP/Cir-22/04, dated April 01, 2004, DNPDP/Cir25/04 dated June 2004, DNPDP/26276/04 dated November 22, 2004.</p> <p>Clause 5 of SEBI Circular No. SEBI/HO/ AFD/ AFDP0D-2/CIR/P/ 2023/0127 dated July 27, 2023.</p>	<p>SEBI Circular No. SEBI/HO/ AFD/ AFD-PoD2/CIR/P/ 2023/0127 dated July 27, 2023.</p>	<p>observed by SEBI pursuant to inspection of the Custodian activities of the listed entity for FY2023-24.</p>		<ul style="list-style-type: none"> in 6353 instances. Not updated the Operation Manual to reflect the process put place in for monitoring compliance of Foreign Portfolio Investors (FPIs) with Legal Entity Identifier (LEI) requirement and blocking of the account if there is no valid LEI. Delay of 6 to 15 days in crediting monetary corporate action in 97 cases to clients account due to delay in TDS reconciliation. Blocked the account of an FPI whose LEI had February 17, during the inspection period with a delay of one day. 			
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						SEBI has also advised to incorporate the revised timelines for sending reminders to the FPI clients six months in advance for monitoring Debt Investments in the Operation Manual.				
3	National Stock Exchange (NSE) circular pertaining to Submission of Key Management Personnel (KMP) details on the ENIT portal.	NSE Circular Ref. No: 92/2022 dated December 16, 2022.	Delay in intimation of change in details of KMP to NSE.	NSE	Penalty	The change in details of KMP were not updated on ENIT portal within seven days of the change of KMP.	Rs. 10,000 /-	-	NSE has vide email dated April 24, 2026 confirmed that request for waiver of penalty was considered in favour of the Bank. Further, the Bank has taken necessary steps to ensure compliance with all the applicable regulatory requirements and consequently to, avoid occurrences of such instances in future.	-

