

April 05, 2024

**BSE Limited**

P J Towers,  
Dalal Street, Fort,  
Mumbai – 400 001.

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

**Sub: Corporate Governance Report – March 31, 2024**

Madam/Dear Sir,

Pursuant to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith in **Annexure I** - report on Corporate Governance for the quarter ended March 31, 2024.

You are requested to take the above on record.

Thanking you.

Yours faithfully,

**For ECL Finance Limited**

**Kashmira Mathew**

**Executive Director & Head - Governance**

1. Name of Listed Entity – ECL Finance Limited
2. Quarter ending – March 31, 2024

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) <sup>&amp;</sup>	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure *	Date of Birth	No. Of directorships in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorships in listed entities including this listed entity [in reference to provision 17A(1)]	Number of members in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Rashesh Shah	AAGPS5933G 00008322	Chairperson  Non-Executive Director	01-08-2013	27-09-2023			30-09-1963	1	-	-	-

ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kiro Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Email : [assistance@ecf.com](mailto:assistance@ecf.com) Web : <https://ecf.finance.edelweissfin.com>

Mr.	Biswamohan Mahapatra	ABKPM7949M 06990345	Independent Director	18-07-2017	16-09-2023		81	03-08-1954	1	1	4	2
Mr.	Shiva Kumar	AGZPK5453C 06590343	Independent Director	28-07-2022	16-09-2022		20	20-02-1953	1	1	7	4
Mr.	Sameer Kaji	AAEPK7913N 00172458	Independent Director	29-09-2022	20-01-2023		18	27-11-1960	1	1	4	1
Mr.	Aalok Gupta	AAAPG6718R 08195214	Independent Director	29-09-2022	20-01-2023		18	15-01-1966	-	-	1	-
Mr.	Phanindranath Kakarla	AKGPK4392K 02076676	Managing Director	23-12-2023	13-03-2023			03-06-1967	-	-	2	-
Mr.	Ravi Rajagopal	ADBPR2101B 00067073	Investor Nominee Director	10-08-2023	27-09-2023			29-01-1955	2	2	4	-
Mr.	Mehernosh Tata	ABZPT0209J 08603284	Executive Director	01-02-2023	13-03-2023			13-07-1975	-	-	1	-
Mr.	Atul Pande	AANPP6625K 00074361	Independent Director	24-01-2023	13-03-2023		12	19-06-1966	-	-	1	-
Ms.	Kashmira Mathew	ABXPM9857F 02341875	Executive Director	04-01-2024	28-03-2024			14-12-1970	-	-	1	-
		Whether Regular chairperson appointed - <b>YES</b>										
		Whether Chairperson is related to Managing Director or CEO - <b>NO</b>										
		<sup>\$</sup> PAN of any director would not be displayed on the website of Stock Exchange <sup>&amp;</sup> Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period (in months) from which Independent director is serving on the Board of directors of the listed entity in continuity without any cooling off period.										

<b>II. Composition of Committees</b>		
--------------------------------------	--	--

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee	YES	Mr. Biswamohan Mahapatra	Chairperson of the Committee	29-09-2022 <sup>s</sup>	
		Mr. Sameer Kaji	Independent Director	03-11-2022	
		Mr. Shiva Kumar	Independent Director	29-09-2022	
		Mr. Ravi Rajagopal	Nominee Director	03-11-2023	
2. Nomination & Remuneration Committee	YES	Mr. Biswamohan Mahapatra	Chairperson of the Committee	10-06-2021 <sup>^</sup>	
		Mr. Rashesh Shah	Chairpman of the Board (Non-Executive Capacity)	29-09-2022	
		Mr. Shiva Kumar	Independent Director	29-09-2022	
		Mr. Sameer Kaji	Independent Director	21-06-2023	
3. Risk Management Committee (if applicable)	YES	Mr. Shiva Kumar	Chairperson of the Committee	21-06-2023	
		Mr. Biswamohan Mahapatra	Independent Director	13-08-2019	
		Mr. Aalok Gupta	Independent Director	03-11-2022	
		Mr. Phanindranath Kakarla	Managing Director	24-01-2023	
4. Stakeholders Relationship Committee	YES	Mr. Sameer Kaji	Chairperson of the Committee	24-01-2023 <sup>~</sup>	
		Mr. Aalok Gupta	Independent Director	03-11-2022	
		Mr. Phanindranath Kakarla	Managing Director	24-01-2023	
		Mr. Atul Pande	Independent Director	13-03-2023	
		Mr. Mehernosh Tata	Executive Director	03-11-2023	
		Ms. Kashmir Mathew	Executive Director	25-01-2024	
<sup>s</sup> Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen					

ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kiro Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Email : [assistance@ecf.com](mailto:assistance@ecf.com) Web : <https://ecf.finance.edelweissfin.com>

<p>§ Mr. Biswamohan Mahapatra has been a member of the Committee since 18-07-2017 and has been appointed as the Chairperson on 29-09-2022.          ^Mr. Biswamohan Mahapatra has been a member of the Committee since 07-05-2019 and has been appointed as the Chairperson on 10-06-2021.          ~Mr. Sameer Kaji has been a member of the Committee since 03-11-2022 and has been appointed as the Chairperson on 24-01-2023</p>					
<b>III. Meeting of Board of Directors</b>					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present* (excluding Independent Director)	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
		Yes / No			
03-11-2023					
	25-01-2024	YES	5	5	83
* to be filled in only for the current quarter meetings					
<b>IV. Meetings of Committees</b>					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*(excluding Independent Director)	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
	Yes / No				
<b>Audit Committee</b>					
25-01-2024	YES	1	3	03-11-2023	83
* This information has to mandatorily be given for audit committee, for rest of the committees giving this information is optional					
*to be filled in only for the current quarter meetings					
<b>V. Related Party Transactions</b>					
<b>Subject</b>				<b>Compliance status (Yes/No/NA)</b> refer note below	
Whether prior approval of audit committee obtained				Yes	
Whether shareholder approval obtained for material RPT				Yes	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the				Yes (refer note ^ below)	

ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office : Tower 3, Wing ' B', Kohinoor City Mall , Kohinoor City, Kiro Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Email : [assistance@ecf.com](mailto:assistance@ecf.com) Web : <https://ecf.finance.edelweissfin.com>

Audit Committee	
<b>Note:</b>	
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
If status is "No" details of non-compliance may be given here.	
^The Audit Committee at its ensuing meeting will review the RPTs entered into during quarter ended March 31, 2024	

<b>VI. Details of Cyber Security Incidence</b>	
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event	NA
Brief details of the event	NA
<p><b>VII. Affirmations</b></p> <ol style="list-style-type: none"> <li>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.</li> <li>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: <ol style="list-style-type: none"> <li>a. Audit Committee</li> <li>b. Nomination &amp; Remuneration Committee</li> <li>c. Stakeholders Relationship Committee</li> <li>d. Risk management committee (as applicable)</li> </ol> </li> <li>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li> <li>4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015.</li> <li>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.</li> </ol> <p><i>The amendments to the SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015, which were Notified on September 7, 2021, are being implemented in due course.</i></p>	
<b>For ECL Finance Limited</b>	
<p><b>Kashmira Mathew</b> Executive Director &amp; Head - Governance</p>	

ECL Finance Limited

Corporate Identity Number: U65990MH2005PLC154854

Registered Office : Tower 3, Wing 'B', Kohinoor City Mall , Kohinoor City, Kirod Road, Kurla (west), Mumbai – 400070, Maharashtra; ☎ +91 22 4272 2200

Email : [assistance@ecf.com](mailto:assistance@ecf.com) Web : <https://ecf.finance.edelweissfin.com>