

October 21, 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 – September 30, 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 September 30, 2024.

You are requested to take the above on record.

Thanking you.

Yours faithfully,

**For ECL Finance Limited**

**Inara Wadhwanja**  
**Company Secretary**

1. Name of Listed Entity – ECL Finance Limited
2. Quarter ending – September 30, 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) &	Initial Date of Appoi nt ment	Date of Re- app oint ment	Date of Cessa tion	Ten ure *	Date of Birth	No. Of direct o rship s in listed entiti es inclu ding this listed entity	No of Indepe ndent Direct orship s in listed entitie s inclu ding this listed entity	Number of member ships in Audit/ Stakehol der Commit tee (s) includin g this listed entity	No of post of Chairpe rson in Audit/ Stakeho lder Commit tee held in listed entities includin g this listed entity
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

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Mr.	Biswamohan Mahapatra	ABKPM7949M 06990345	Independent Director	18-07-2017	16-09-2023	09-08-2024	-	-	-	-	-	-
Mr.	Shiva Kumar	AGZPK5453C 06590343	Independent Director	28-07-2022	16-09-2022		26	20-02-1953	1	1	8	4
Mr.	Sameer Kaji	AAEPK7913N 00172458	Independent Director	29-09-2022	20-01-2023		24	27-11-1960	2	2	6	3
Mr.	Aalok Gupta	AAAPG6718R 08195214	Independent Director	29-09-2022	20-01-2023		24	15-01-1966	-	-	1	-
Mr.	Phanindranath Kakarla	AKGPK4392K 02076676	Managing Director	23-12-2023	13-03-2023			03-06-1967	-	-	2	-
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		18	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 -YES										
		Whether Chairperson is related to Managing Director or CEO - NO										
		<p><sup>\$</sup>PAN of any director would not be displayed on the website of Stock Exchange</p> <p><sup>&amp;</sup>Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than onecategory write all categories separating them with hyphen</p> <p>* 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.</p>										

II. Composition of Committees					
Name of Committee	Whether Regular chairperson	Name of Committee members	Category (Chairperson/Executive/Non- Executive/independent/Nominee) <sup>&amp;</sup>	Date of Appointment	Date of Cessation

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	appointed				
1. Audit Committee	YES*	Mr. Biswamohan Mahapatra	Chairperson of the Committee	29-09-2022 <sup>s</sup>	09-08-2024
		Mr. Sameer Kaji	Independent Director	03-11-2022	
		Mr. Shiva Kumar	Independent Director	29-09-2022	
2. Nomination & Remuneration Committee	YES*	Mr. Biswamohan Mahapatra	Chairperson of the Committee	10-06-2021 <sup>^</sup>	09-08-2024
		Mr. Rashesh Shah	Chairperson 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	09-08-2024
		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. Kashmira Mathew	Executive Director	25-01-2024	
		Ms. Leena Shrungare	Chief Compliance Officer	26-07-2024	
<p><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</p> <p><sup>~</sup>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> <p><sup>*</sup>Mr. Biswamohan Mahapatra, Chairperson of Audit Committee and Nomination and Remuneration Committee, resigned as a Director of the Company, effective 09-08-2024.</p>					

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<b>III. Meeting of Board of Directors</b>					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present* (excluding Independent Director)</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive meetings (in number of days)</i>
		Yes / No			
08-05-2024	26-07-2024	YES	4	4	31
30-05-2024	30-08-2024	YES	4	4	35
19-06-2024					
25-06-2024					
<i>* to be filled in only for the current quarter meetings</i>					
<b>IV. Meetings of Committees</b>					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*(excluding Independent Director)</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
	Yes / No				
<b>Audit Committee</b>					
26-07-2024	YES	0	2	08-05-2024	57
30-08-2024	YES	0	2	30-05-2024	35
<i>* This information has to mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>					
<i>*to be filled in only for the current quarter meetings</i>					
<b>V. Related Party Transactions</b>					
<i>Subject</i>				<i>Compliance status (Yes/No/NA) refer note below</i>	
Whether prior approval of audit committee obtained				Yes	

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Whether shareholder approval obtained for material RPT	Yes
Whether the details of RPTs entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes (refer note ^ below)
<p><b>Note:</b></p> <p>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.</p> <p>If status is "No" details of non-compliance may be given here.</p> <p>^The Audit Committee at its ensuing meeting will review the RPTs entered into during quarter ended September 30, 2024</p>	

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<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
<b>VII. Affirmations #</b>	
<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># 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.</p>	
<b>For ECL Finance Limited</b>	
<p><b>Inara Wadhwanja</b> Company Secretary</p>	

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