

October 19, 2023

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, 2023

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, 2023.

You are requested to take the above on record.

Thanking you.

Yours faithfully,

For ECL Finance Limited



 Kashmira Mathew

Head - Governance & Compliance (Company Secretary)

1. Name of Listed Entity - ECL Finance Limited
2. Quarter ending - September 30, 2023

I. Composition of Board of Directors#												
Title (Mr / Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson /Executive/ Non-Executi ve/ independe nt / Nomin ee) ^{&}	Initial Date of Appoin tment	Date of Re- app ointment	Date of Cessa tion	T e n u r e *	Date of Birth	No. Of direc tship s in liste d entiti es inclu ding this liste d entit y [in refere nce to Regul ation 17A(1)]	No of Indep ent Direct orship s in listed entitie s includ ing this listed entity [in refere nce to provis o to regul ation 17A(1)]	Number of members in Audit/ Stakehol der Committ ee (s) includ ing this listed entity (Refer Regulation 26(1) of Listing Regulation s)	No of post of Chairp erson in Audit/ Stakeh older Comm. ittee held in listed entities includ ing this listed entity (Refer Regulatio n26(1) of Listing Regulatio ns)
Mr.	Rashesh Shah	AAGPS5933G 00008322	Chairperson	01-08-2013	27-09-2023			30-09-1963	1	-	-	-

			Non-Executive Director								
Mr.	Venkatchalam Ramaswamy	AADPR1740H 00008509	Vice Chairperson Non-Executive Director	05-03-2019	16-09-2022		12-08-1966	1	-	5	1
Mr.	Deepak Mittal	AHRPM1419R 00010337	Vice Chairperson Executive Director	01-12-2018	27-09-2023		03-07-1973	-	-	2	-
Mr.	Biswamohan Mahapatra	ABKPM7949M 06990345	Independent Director	18-07-2017	16-09-2023	75	03-08-1954	1	1	6	3
Mr.	Shiva Kumar	AGZPK5453C 06590343	Independent Director	28-07-2022	16-09-2022	14	20-02-1953	1	1	7	3
Mr.	Sameer Kajri	AAEPK7913N 00172458	Independent Director	29-09-2022	20-01-2023	12	27-11-1960	-	-	3	1
Mr.	Aalok Gupta	AAAPG6718R 08195214	Independent Director	29-09-2022	20-01-2023	12	15-01-1966	-	-	1	-
Ms.	Anita George	AKAPG5198D 00441131	Investor Nominee Director	04-07-2020	15-10-2020	10-08-2023	16-06-1960	NA	NA	NA	NA
Mr.	Phanindranat	AKGPK4392K	Managing	23-12-2023	13-03-2023		03-06-1967	-	-	1	-

	h Kakarla	02076676	Director									
Mr.	Ravi Rajagopal	ADBPR2101B 00067073	Investor Nominee Director	10-08-2023	27-09-2023		29-01-1955	2	-	3	-	
Mr.	Mehernosh Tata	ABZPT0209J 08603284	Executive Director	01-02-2023	13-03-2023		13-07-1975	-	-	-	-	
Mr.	Atul Pande	AANPP6625K 00074361	Independ ent Director	24-01-2023	13-03-2023	9	19-06-1966	-	-	1	-	
		Whether Regular chairperson appointed -YES										
		Whether Chairperson is related to Managing Director or CEO -NO										
		^{\$} PAN of any director would not be displayed on the website of Stock Exchange ^{&} 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 from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.										

II. Composition of Committees#					
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 ^{\$}	
		Mr. Sameer Kaji	Independent Director	03-11-2022	
		Mr. Shiva Kumar	Independent Director	29-09-2022	
		Ms. Anita George	Nominee Director	14-08-2020	10-08-2023
2. Nomination & Remuneration	YES	Mr. Biswamohan	Chairperson of the	10-06-2021 [^]	

Committee		Mahapatra	Committee		
		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	
		Mr. Aalok Gupta	Independent Director	03-11-2022	
		Mr. Phanindranath Kakarla	Managing Director	24-01-2023	
		Mr. Deepak Mittal	Executive Director	30-11-2018	
		Mr. Sameer Kaji	Chairperson of the Committee	24-01-2023~	
4. Stakeholders Relationship Committee#	YES	Mr. Aalok Gupta	Independent Director	03-11-2022	
		Mr. Phanindranath Kakarla	Managing Director	24-01-2023	
		Mr. Atul Pande	Independent Director	13-03-2023	
		<p>[§]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>[#] The amendments to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, which were Notified on September 7, 2021, are being implemented in due course.</p> <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.</p> <p>[^]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.</p> <p>[~]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>			
III. Meeting of Board of Directors					
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 (in number of days)
19-05-2023		Yes / No			

21-06-2023					
	27-07-2023	YES	5	5	36

* to be filled in only for the current quarter meetings

IV. Meetings of Committees

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				

Audit Committee

27-07-2023	YES	Nil	3		69
				19-05-2023	

* 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

V. Related Party Transactions


Subject	Compliance status (Yes/No/NA) 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 Audit Committee	Yes (refer note ^ below)

Note:

- 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 September 30, 2023

VI. Details of Cyber Security Incidence	
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>VII. Affirmations #</p> <ol style="list-style-type: none"> The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Risk management committee (as applicable) The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 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. 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. <p><i>#The amendments to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, which were Notified on September 7, 2021, are being implemented in due course.</i></p>	
<p>For ECL Finance Limited</p> <p></p> <p>Kashmiri Mathew Head - Governance and Compliance (Company Secretary)</p>	