

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 ^s & DIN | Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) ^{&} | 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 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 - 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 (in months) from which Independent director is serving on the 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 ^s | |
| | | 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 [^] | |
| | | 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 [~] | |
| | | 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 | |
| ^s 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 | | | | | |

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§ 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

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 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

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

| | | | | | |
|------------|-----|---|---|------------|----|
| 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

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 | Yes (refer note ^ below) |

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| | |
|---|--|
| Audit Committee | |
| <p>Note:</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 March 31, 2024</p> | |

| | |
|---|----|
| 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"> 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. 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"> a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee d. Risk management committee (as applicable) 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. 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. 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. <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> | |
| For ECL Finance Limited | |
| <p>Kashmira Mathew Executive Director & Head - Governance</p> | |

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