

Quarterly Compliance Report on Corporate Governance

1. Name of Listed Entity : IIFL Finance Limited (Scrip Code: IIFL,532636)
2. Quarter ending on : March 31, 2022

I. Composition of Board of Directors

Sl. No.	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 Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships 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)
1.	Nirmal Bhanwarlal Jain	Pan: ABRPJ9235G Din: 00010535	Chairperson & Executive Director	18/10/1995	23/04/2020	-	NA	11/12/1966	2	0	0	0
2.	Venkataraman Rajamani	Pan: ADHPR6633G Din:00011919	Executive Director	05/07/1999	23/04/2020	-	NA	27/07/1967	3	0	4	2

Mr.	Arun Kumar Purwar	Pan: ADXPP9783F Din: 00026383	Independent Director-Non Executive Director	10/03/2008	01/04/2019	-	96 months**	14/05/1946	3	3	2	2
Mr.	Nilesh Vikamsey	Pan: AABPV3680Q Din: 00031213	Independent Director-Non Executive Director	11/02/2005	01/04/2019	-	96 months**	16/08/1964	6	5	8	3
Mr.	Chandran Ratnaswami	Pan: AURPR5569C Din: 00109215	Non-Executive Director	15/05/2012	10/08/2012	-	N.A.	11/05/1949	4	0	3	0
Ms.	Geeta Mathur	Pan: AAKPM7380D Din:02139552	Independent Director-Non Executive Director	18/09/2014	18/09/2019	-	90 Months***	21/11/1966	7	7	9	5
Mr.	Vijay Kumar Chopra	Pan: AAAPC0599A Din: 02103940	Independent Director-Non Executive Director	21/05/2019	21/05/2019	-	34 Months****	06/03/1946	3	3	5	2
Mr.	Vibhore Sharma	Pan: AOCPS0797L Din: 03314559	Independent Director-Non Executive Director	01/07/2021	01/07/2021	-	9 months##	24/06/1974	1	1	0	0
Mr.	Ramakrishnan Subramanian	Pan: AASPS7034G Din: 02192747	Independent Director-Non Executive Director	06/09/2021	06/09/2021	-	7 months@	28/05/1968	1	1	0	0

Whether Regular chairperson appointed –Yes

Whether Chairperson is related to managing director or CEO-No

\$ PAN number 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.

As per Regulation 17A of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 number of listed entities on which a person is a director / independent director shall be only those whose equity shares are listed on a stock exchange. Accordingly listed entities do not include companies having debt securities listed on recognized stock exchange

**The tenure of Mr. Arun Kumar Purwar and Mr. Nilesh Vikamsey is 96 months which is calculated from the date of their appointment as independent director w.e.f April 01, 2014 till the quarter ended March31, 2022"

***The tenure of Ms. Geeta Mathur is 90 Months 14 days which is calculated from the date of appointment i.e. September 18, 2014 till the quarter ended March31, 2022".

**** The tenure of Mr. Vijay Kumar Chopra is 34 Months 11 days which is calculated from the date of appointment i.e. May 21, 2019 till the quarter ended March31, 2022.

##The tenure of Mr. Vibhore Sharma is 9 months which is calculated from the date of appointment i.e. July 01, 2021 till the quarter ended March 31, 2022.

@The tenure of Mr. Ramakrishnan Subramanian is 6 months 26 days which is calculated from the date of appointment i.e. September 06, 2021 till the quarter ended March31, 2022.

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
Audit Committee	Yes	Mr. Vijay Kumar Chopra	Independent Director –Non Executive Director- Chairperson	21-05-2019	-
		Ms. Geeta Mathur	Independent Director–Non Executive Director	05-05-2016	-
		Mr. Nilesh Vikamsey	Independent Director-Non Executive Director	11-02-2005	-
Nomination & Remuneration Committee	Yes	Mr. Vijay Kumar Chopra	Independent Director –Non Executive Director Chairperson	21-05-2019	-
		Mr. Nilesh Vikamsey	Independent Director-Non Executive Director	11-02-2005	-
		Mr. Arun Kumar Purwar	Independent Director-Non Executive Director	19-11-2010	-
Risk Management Committee	Yes	Mr. Arun Kumar Purwar	Independent Director-Non Executive Director – Chairperson	21-10-2014*	-
		Mr. Nilesh Vikamsey	Independent Director-Non Executive Director	21-10-2014	-
	Ms. Geeta Mathur	Independent Director–Non Executive Director	28-05-2020	-	
	Mr. Venkataraman Rajamani	Executive Director	19-06-2020	-	
	Mr. Sanjeev Srivastava	Chief Risk Officer	03-11-2020	-	
Stakeholders Relationship Committee	Yes	Mr. Arun Kumar Purwar	Independent Director-Non Executive Director- Chairperson	06-12-2017	-
		Mr. Venkataraman Rajamani	Executive Director	27-01-2005	-
		Mr. Vijay Kumar Chopra	Independent Director –Non Executive Director	06-05-2021	-
Corporate Social Responsibility Committee	Yes	Mr. Nirmal Jain	Executive Director- Chairperson	29-03-2014	-
		Mr. Venkataraman Rajamani	Executive Director	29-03-2014	-
		Mr. Nilesh Vikamsey	Independent Director-Non Executive Director	29-03-2014	-

& 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

* Mr. Arun Kumar Purwar was appointed as Chairperson of Risk Management Committee on May 28, 2020.

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*	Number of Independent Directors present*	Maximum gap between any two consecutive (in number of days)
October 27, 2021	January 27, 2022	Yes	9	6	91 days
	March 23, 2022	Yes	8	6	54 days

* to be filled in only for the current quarter meetings

Note: (1) Number of Director present includes Independent Director

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*	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*
<u>Audit Committee</u> January 25, 2022	Yes the required quorum was present in the meeting	3	3	<u>Audit Committee</u> October 26, 2021	63 days
January 27, 2022	Yes the required quorum was present in the meeting	3	3	October 27, 2021	1 day
March 23, 2022	Yes the required quorum was present in the meeting	3	3	November 22, 2021	54 days
<u>Nomination & Remuneration Committee</u> March 23, 2022	Yes the required quorum was present in the meeting	3	3	-	-
<u>Stakeholders Relationship Committee</u> Nil	-	-	-	October 26, 2021	-
<u>Risk Management Committee</u> Nil	-	-	-	October 26, 2021	-

* This information has to be 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

Note: (1) Number of Director present includes Independent Director

V. Related Party Transactions

Subject	Compliance Status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholders approval obtained to material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note:

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.
2. If status is "No" details of non-compliance may be given here.

VI. Affirmations

Sr. No.	Affirmations	
1.	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Yes
2.	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a) Audit Committee b) Nomination & Remuneration Committee c) Stakeholders relationship Committee d) Risk management committee	Yes
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.	Yes
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.	Yes
5.	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

For IIFL Finance Limited



Sneha Patwadhan
Company Secretary
April 20, 2022



I. Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.iifl.com/finance/about-us
b) Terms and conditions of appointment of independent directors	Yes	https://storage.googleapis.com/iifl-finance-storage/files/2021-03/Terms_of_appointment_IDs_17102014_0_0.pdf
c) Composition of various committees of board of directors	Yes	https://www.iifl.com/finance/investor-relations/corporate-governance?redirect=menu-bar
d) Code of conduct of board of directors and senior management personnel	Yes	https://storage.googleapis.com/iifl-finance-storage/files/2021-03/Code_of_Conduct_2020.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.iifl.com/finance/whistle-blowervigilance-policy
f) Criteria of making payments to non-executive directors	Yes	https://storage.googleapis.com/iifl-storage/files/2021-07/nomination-and-renumeration-policy.pdf
g) Policy on dealing with related party transactions	Yes	https://storage.googleapis.com/iifl-storage/files/2021-07/related-party-transaction-policy.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://storage.googleapis.com/iifl-finance-storage/files/2021-03/Policy-on-determining-Material-Subsidiary_1.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://storage.googleapis.com/iifl-finance-storage/files/2021-03/Familiarisation_Programmes_for_IDs_1.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.iifl.com/finance/investor-relations/contact-centre?redirect=menu-barcentre?redirect=menu-
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.iifl.com/finance/investor-relations/contact-centre?redirect=menu-bar
l) Financial results	Yes	https://www.iifl.com/finance/investor-relations/financials
m) Shareholding pattern	Yes	https://www.iifl.com/finance/investor-relations/corporate-announcements
n) Details of agreements entered into with the media companies and/or their associates	NA	Not Applicable
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://www.iifl.com/finance/investor-relations/newsroom
p) New name and the old name of the listed entity	Yes	https://www.iifl.com/finance/about-us
q) Advertisements as per regulation 47 (1)	Yes	https://www.iifl.com/finance/investor-relations/newsroom
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.iifl.com/finance/investor-relations/corporate-announcements
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.iifl.com/finance/investor-relations/financials
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.iifl.com/finance/investor-relations/overview

b) Materiality Policy as per Regulation 30	Yes	https://storage.googleapis.com/iifl-finance-storage/files/2021-03/Policy_for_determination_of_materiality_of_information_or_events.pdf
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://storage.googleapis.com/iifl-finance-storage/files/2022-01/Dividend_distribution_policy_IIFL_Finance_Limited_2022.pdf

It is certified that these contents on the website of the listed entity are correct.

II. Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7)&(8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes

Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes

Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent director	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note:

- 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.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

III. Affirmation

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

For IIFL Finance Limited

Sneha Patwardhan
Sneha Patwardhan
Company Secretary
April 20, 2022



Annexure IV

Half year ending March 31, 2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six Months
Promoter or any other entity controlled by them	INR 20,17,50,00,000	0
Promoter Group or any other entity controlled by them	0	0
Directors (including relatives) or any other entity controlled by them	0	INR 20,15,890
KMPs or any other entity controlled by them	0	0

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0

Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For IIFL Finance Limited



Rajesh Rajak
Chief Financial Officer
April 20, 2022



Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - a) by a government company to/ for the Government or government company
 - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - c) by a banking company or an insurance company ; and
 - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..