

Corporate Governance Report of IndoStar Capital Finance Limited for the Quarter ended 31 March 2020 in terms of Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

1. Name of Listed Entity - **IndoStar Capital Finance Limited**
2. Quarter ending - **31 March 2020**

i. Composition of Board of Director

Title (Mr./Mrs.)	Name of the Director	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re-appointment)	Date of cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr.	Dhanpal Jhaveri	C & NED	02-Sep-2010	-	-	-	1	0	1	1
Mr.	Alok Oberoi	NED	28-Apr-2011	-	-	-	1	0	0	1
Mr.	R. Sridhar	ED	18-Apr-2017	-	-	-	1	0	1	0
Mr.	Dinesh Kumar Mehrotra	ID	05-Feb-2018	-	-	26	3	3	5	1
Mr.	Bobby Parikh	ID	05-Mar-2015	05-Mar-2020	-	61	2	2	2	4
Mr.	Hemant Kaul	ID	05-Feb-2018	-	-	26	3	3	3	1
Mrs.	Naina Krishna Murthy	ID	05-Feb-2018	-	-	26	1	1	1	0
Mr.	Shailesh Shirali	ED	26-Jun-2019	-	-	-	1	0	0	0

Notes:

1. For number of Memberships and Chairmanships in Audit and Stakeholders Committee(s), have considered public entities, whether listed or not.
2. Committee Memberships and Chairmanships are counted separately i.e. if a Director is a Chairman in a Committee, he is not shown as Member separately.



ii. **Composition of Committees**

Audit Committee					
Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Bobby Parikh	ID	Chairperson	05-Mar-2015	
2	Dhanpal Jhaveri	C & NED	Member	28-Apr-2011	
3	Hemant Kaul	ID	Member	05-Feb-2018	
4	Naina Krishna Murthy	ID	Member	05-Feb-2018	

Nomination and Remuneration Committee					
Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Bobby Parikh	ID	Chairperson*	05-Mar-2015	
2	Alok Oberoi	NED	Member	28-Apr-2011	
3	Dhanpal Jhaveri	C & NED	Member	05-May-2015	
4	Hemant Kaul	ID	Member	05-Feb-2018	

* Mr. Bobby Parikh was appointed as Chairman of the Nomination and Remuneration Committee on 5 May 2015.

Stakeholders Relationship Committee					
Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Dhanpal Jhaveri	C & NED	Chairperson	05-Feb-2018	
2	R. Sridhar	ED	Member	05-Feb-2018	
3	Dinesh Kumar Mehrotra	ID	Member	05-Feb-2018	
4	Bobby Parikh	ID	Member	05-Feb-2018	



Risk Management Committee					
Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Dinesh Kumar Mehrotra	ID	Chairperson	05-Feb-2018	
2	Hemant Kaul	ID	Member	05-Feb-2018	
3	R. Sridhar	ED	Member	05-Feb-2018	
4	Amol Joshi	Member	Member	08-Aug-2019	
5	Prashant Joshi	Member	Member	10-Aug-2018	

Corporate Social Responsibility Committee					
Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Dinesh Kumar Mehrotra	ID	Chairperson	05-Feb-2018	
2	Dhanpal Jhaveri	C & NED	Member	12-Nov-2014	
3	R. Sridhar	ED	Member	18-Apr-2017	
4	Naina Krishna Murthy	ID	Member	05-Feb-2018	

iii. **Meeting of Board of Directors**

Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)
1	07-Nov-2019			Yes
2		31-Jan-2020	84	Yes
3		06-Feb-2020	5	Yes



iv. **Meeting of Committees**

Sr.	Name of the Committee	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)
1	Audit Committee	07-Nov-2019			Yes
			31-Jan-2020	84	Yes
			06-Feb-2020	5	Yes

v. **Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)
1	Whether prior approval of audit committee obtained	Yes
2	Whether shareholder approval obtained for material RPT	Not Applicable
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. **Affirmations**

Annexure I

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 - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 500 listed entities) - **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. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. – **Yes***
 b. Any comments/observations/advice of Board of Directors may be mentioned here:

Notes:

(1) This report will be submitted before the Board of Directors at the ensuing Board Meeting.

(1) The report for the previous quarter i.e. 31 December 2019 was placed before the Board of Directors at their meeting held on 6 February 2020.



Annexure II

Disclosure on website in terms of Listing Regulations

- 1 Details of business- **Yes**
- 2 Terms and conditions of appointment of independent directors- **Yes**
- 3 Composition of various committees of board of directors- **Yes**
- 4 Code of conduct of board of directors and senior management personnel- **Yes**
- 5 Details of establishment of vigil mechanism/ Whistle Blower policy- **Yes**
- 6 Criteria of making payments to non-executive directors- **Yes**
- 7 Policy on dealing with related party transactions- **Yes**
- 8 Policy for determining 'material' subsidiaries- **Yes**
- 9 Details of familiarization programmes imparted to independent directors- **Yes**
- 10 Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances- **Yes**
- 11 email address for grievance redressal and other relevant details- **Yes**
- 12 Financial results- **Yes**
- 13 Shareholding pattern- **Yes**
- 14 Details of agreements entered into with the media companies and/or their associates-**NA**
- 15 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**
- 16 New name and the old name of the listed entity-**NA**
- 17 Advertisements as per regulation 47 (1) – **Yes**
- 18 Credit rating or revision in credit rating obtained- **Yes**
- 19 Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year- **Yes**
- 20 Whether company has provided information under separate section on its website as per Regulation 46(2) - **Yes**
- 21 Materiality Policy as per Regulation 30- **Yes**
- 22 Dividend Distribution policy as per Regulation 43A (as applicable) - **Yes**
- 23 It is certified that these contents on the website of the listed entity are correct- **Yes**



Annexure III

Annual Affirmations

- 1 Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' - **Yes**
- 2 Board composition- **Yes**
- 3 Meeting of Board of directors- **Yes**
- 4 Quorum of Board meeting- **Yes**
- 5 Review of Compliance Reports- **Yes**
- 6 Plans for orderly succession for appointments- **Yes**
- 7 Code of Conduct- **Yes**
- 8 Fees/compensation- **Yes**
- 9 Minimum Information- **Yes**
- 10 Compliance Certificate- **Yes**
- 11 Risk Assessment & Management- **Yes**
- 12 Performance Evaluation of Independent Directors- **Yes**
- 13 Recommendation of Board- **Yes**
- 14 Maximum number of Directorships- **Yes**
- 15 Composition of Audit Committee- **Yes**
- 16 Meeting of Audit Committee- **Yes**
- 17 Composition of nomination & remuneration committee- **Yes**
- 18 Quorum of Nomination and Remuneration Committee meeting- **Yes**
- 19 Meeting of Nomination and Remuneration Committee- **Yes**
- 20 Composition of Stakeholder Relationship Committee- **Yes**
- 21 Meeting of Stakeholders Relationship Committee- **Yes**
- 22 Composition and role of risk management committee- **Yes**
- 23 Meeting of Risk Management Committee- **Yes**
- 24 Vigil Mechanism- **Yes**
- 25 Policy for related party Transaction- **Yes**
- 26 Prior or Omnibus approval of Audit Committee for all related party transactions- **Yes**
- 27 Approval for material related party transactions- **NA**
- 28 Disclosure of related party transactions on consolidated basis
- 29 Composition of Board of Directors of unlisted material Subsidiary- **NA**
- 30 Other Corporate Governance requirements with respect to subsidiary of listed entity- **Yes**
- 31 Annual Secretarial Compliance Report- **Yes**
- 32 Alternate Director to Independent Director- **NA**
- 33 Maximum Tenure- **Yes**



- 34 Meeting of independent directors- **Yes**
- 35 Familiarization of independent directors- **Yes**
- 36 Declaration from Independent Director- **Yes**
- 37 D & O Insurance for Independent Directors- **Yes**
- 38 Memberships in Committees- **Yes**
- 39 Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel- **Yes**
- 40 Disclosure of Shareholding by Non-Executive Directors- **Yes**
- 41 Policy with respect to Obligations of directors and senior management- **Yes**

Affirmations

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


Name : Jitendra Bhati
Designation : Company Secretary & Compliance Officer