

Corporate Governance Report of IndoStar Capital Finance Limited for the Quarter ended 30 September 2023 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 – **30 September 2023**
 - 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 (Refer Regulation 17A of Listing Regulations)	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 (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.	Bobby Parikh	C & NE-ID	05-Mar-2015	05-Mar-2020	-	103.52	3	3	7	3
Mr.	Dhanpal Jhaveri	NE-NID	02-Sep-2010	-	-	-	2	0	2	1
Mr.	Hemant Kaul	NE-ID	05-Feb-2018	05-Feb-2023	-	68.41	2	2	4	2
Mrs.	Naina Krishna Murthy	NE-ID	05-Feb-2018	05-Feb-2023	-	68.41	3	3	4	0
Mr.	Aditya Joshi	NE-NID	10-Jul-2020	-	-	-	1	0	1	0
Mr.	Vibhor Kumar Talreja	NE-NID	10-Jul-2020	18-Sep-2023	-	-	1	0	1	0
Mr.	Devdutt Marathe	NE-NID	08-Sep-2023	-	-	-	1	0	1	0
Mr.	Karthikeyan Srinivasan	ED & CEO	30-Mar-2023	-	-	-	1	0	1	0
Mr.	Munish Dayal	NE-NID	4-February-2021		8-September-2023	-	1	0	2	0

Notes:

1. For number of Memberships and Chairmanships in Audit and Stakeholders Committee(s), have considered public entities, whether listed or not.
2. If a Director is Chairman in a Committee the same being included in Membership count also.
3. C & NE-ID means Chairman & Non-Executive Independent Director, ED means Executive Director, NE-ID means Non Executive Independent Director, NE-NID means Non Executive Non Independent Director, ED & CEO means Executive Director & Chief Executive Officer.

IndoStar Capital Finance Limited

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ii. Composition of Committees

Audit Committee					
Sr. No.	Name of the Member(s)	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Bobby Parikh	NE-ID	Chairperson	05-Mar-2015	-
2	Aditya Joshi	NE-NID	Member	10-Jul-2020	-
3	Naina Krishna Murthy	NE-ID	Member	05-Feb-2018	-
4	Hemant Kaul	NE-ID	Member	05-Feb-2018	-

Nomination and Remuneration Committee					
Sr. No.	Name of the Member(s)	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Hemant Kaul	NE-ID	Chairperson*	05-Feb-2018	-
2	Aditya Joshi	NE-NID	Member	10-Jul-2020	-
3	Bobby Parikh	NE-ID	Member [#]	05-Mar-2015	-

* Mr. Hemant Kaul was appointed as the Chairman of the Nomination & Remuneration Committee on 10 July 2020.
[#] Mr. Bobby Parikh was appointed as the Chairman of the Nomination & Remuneration Committee on 5 May 2015 and ceased to be the Chairman of Nomination & Remuneration Committee on 10 July 2020.

Stakeholders Relationship Committee					
Sr. No.	Name of the Member(s)	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Dhanpal Jhaveri	NE-NID	Chairperson	05-Feb-2018	-
2	Naina Krishna Murthy	NE-ID	Member	10-Jul-2020	-
3	Bobby Parikh	NE- ID	Member	05-Feb-2018	-
4	Devdutt Marathe	NE-NID	Member	08-Sep-2023	-
5	Karthikeyan Srinivasan	ED	Member	30-Mar-2023	-
6.	Munish Dayal	NE-NID	Member	17-Jun-2021	08-Sep-2023

Risk Management Committee					
Sr. No.	Name of the Member(s)	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Hemant Kaul	NE-ID	Chairperson*	05-Feb-2018	-
3	Vibhor Kumar Talreja	NE-NID	Member	10-Jul-2020	-
4	Devdutt Marathe	NE-NID	Member	08-Sep-2023	-
5	Munish Dayal	NE-NID	Member	17-Jun-2021	08-Sep-2023
6	Karthikeyan Srinivasan	ED	Member	27-May-2022	-
7	Vinod Kumar Panicker	CFO [§]	Member [§]	26-Dec-2022	-
8	Nitin Gyanchandani	CRO	Member	02-Aug-2023	-

* Mr. Hemant Kaul was appointed as the Chairman of the Risk Management Committee on 10 July 2020.
[§] Mr. Vinod Kumar Panicker was appointed as Chief Financial Officer with effect from 26 December 2022.

Corporate Social Responsibility Committee					
Sr. No.	Name of the Member(s)	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Naina Krishna Murthy	NE-ID	Chairperson*	05-Feb-2018	-
2	Bobby Parikh	NE- ID	Member	12-Nov-2014	-
3	Dhanpal Jhaveri	NE-NID	Member	12-Nov-2014	-
4	Devdutt Marathe	NE-NID	Member	08-Sep-2023	-
5	Karthikeyan Srinivasan	ED	Member	30-Mar-2023	-
6	Munish Dayal	NE-NID	Member	04-Feb-2021	08-Sep-2023

*Mrs. Naina Krishna Murthy was appointed as the Chairman of the Corporate Social Responsibility Committee on 10 July 2020.

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	13-April-2023	-	-	Yes
2	25-May-2023	-	41	Yes
3		04-Jul-2023	39	Yes
4	-	02-Aug-2023	28	Yes
5	-	21-Aug-2023	18	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	18-May-2023	-	-	Yes
		25-May-2023	-	6	Yes
		-	02-Aug-2023	68	Yes
		-	21-Aug-2023	18	Yes
2	Nomination and remuneration Committee	13-Apr-2023	-	-	Yes
		18-Apr-2023		4	Yes
		17-May-2023		28	Yes
			02-Aug-2023	76	Yes
3	Risk Management Committee	17-May-2023	-	-	Yes
		22-Jun-2023		35	Yes
			02-Aug-2023	40	Yes

v. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)
1	Whether prior approval of audit committee obtained	NA
2	Whether shareholder approval obtained for material RPT	Yes
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

vi. 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 - **Yes**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 1000 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.
- (2) The report for the previous quarter i.e. 30 June 2023 was placed before the Board of Directors at their meeting held on 02 August 2023.

Annexure III

1. Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website- **Yes**
2. Presence of Chairperson of Audit Committee at the Annual General Meeting - **Yes**
3. Presence of Chairperson of the nomination and remuneration committee at the annual general meeting - **Yes**
4. Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting – **Yes**
5. Whether “Corporate Governance Report” disclosed in Annual Report - **Yes**
6. Disclosure of Secretarial Audit Report and Material Subsidiaries in the Annual Report- **Yes**
7. Submission of Annual Secretarial Compliance Report- **Yes**

Additional Half yearly Disclosures			
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	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
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

D. Additional Information		
II. Affirmations		
Affirmations	Compliance status	Company Remarks
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.	Yes	-
Name	Vinod Kumar Panicker	-
Designation	CEO	-
Place	Mumbai	-
Date		-

Name : Shikha Jain
 Designation : Company Secretary & Compliance Officer