

AFL/2022-23/67

July 20, 2022

To
BSE Limited
General Manager
Department of Corporate Services,
Listing Department,
P J. Towers,
Dalal Street,
Fort,
Mumbai – 400 001

Sub: Compliance Report on Corporate Governance under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') for the quarter ended June 30, 2022

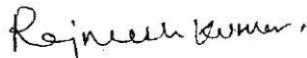
Dear Sir / Ma'am,

Pursuant to regulation 27(2) of the Listing Regulations, please find enclosed a copy of the compliance report on Corporate Governance for the quarter ended June 30, 2022.

Request you to kindly take the same on record and oblige.

Sincerely,

For **Axis Finance Limited**



Rajneesh Kumar
Company Secretary
Membership No. A31230
Email id – rajneesh.kumar@axisfinance.in

Encl: a/a



| General information about company | |
|--|----------------------|
| Scrip code | 000000 |
| NSE Symbol | |
| MSEI Symbol | |
| ISIN | |
| Name of the entity | Axis Finance Limited |
| Date of start of financial year | 01-04-2022 |
| Date of end of financial year | 31-03-2023 |
| Reporting Quarter | Quarterly |
| Date of Report | 30-06-2022 |
| Risk management committee | Applicable |
| Market Capitalisation as per immediate previous Financial Year | Any other |

| Annexure I | | | | | | | | | | | | | | | | | | | | |
|--|-----------------|----------------------|------------|----------|--|---------------------------------|-------------------------|---------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|--|-----------------------------|-----------------------------|
| Annexure I to be submitted by listed entity on quarterly basis | | | | | | | | | | | | | | | | | | | | |
| I. Composition of Board of Directors | | | | | | | | | | | | | | | | | | | | |
| Disclosure of notes on composition of board of directors explanatory | | | | | | | | | | | | | | | | | | | | |
| Whether the listed entity has a Regular Chairperson | | | | | | | | | | | | | | Yes | | | | | | |
| Whether Chairperson is related to MD or CEO | | | | | | | | | | | | | | No | | | | | | |
| Sr | Title (Mr / Ms) | Name of the Director | PAN | DIN | Category 1 of directors | Category 2 of directors | Category 3 of directors | Date of Birth | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | 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) | 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) | Notes for not providing PAN | Notes for not providing DIN |
| 1 | Mr | Amitabh Choudhary | ABYPC2496D | 00531120 | Non-Executive - Non Independent Director | Chairperson related to Promoter | | 02-07-1964 | NA | | 17-01-2019 | | | 41 | 2 | 0 | 0 | 0 | | |
| 2 | Mr | Bipin Saraf | AIWPS5802J | 06416744 | Executive Director | Not Applicable | CEO-MD | 20-07-1971 | NA | | 20-10-2012 | 16-04-2022 | | 116 | 1 | 0 | 1 | 0 | | |
| 3 | Mr | Biju Pillai | ABOPP6343C | 08604963 | Executive Director | Not Applicable | | 27-09-1967 | NA | | 07-11-2019 | | | 31 | 1 | 0 | 1 | 0 | | |
| 4 | Mr | Deepak Maheshwari | AAHPM6756E | 08163253 | Non-Executive - Non Independent Director | Not Applicable | | 11-12-1954 | NA | | 26-06-2019 | | | 36 | 1 | 0 | 1 | 0 | | |

| I. Composition of Board of Directors | | | | | | | | | | | | | | | | | | | | |
|--|-----------------|----------------------|------------|----------|--------------------------------------|-------------------------|-------------------------|---------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|--|-----------------------------|-----------------------------|
| Disclosure of notes on composition of board of directors explanatory | | | | | | | | | | | | | | | | | | | | |
| Whether the listed entity has a Regular Chairperson | | | | | | | | | | | | | | | | | | | | |
| Sr | Title (Mr / Ms) | Name of the Director | PAN | DIN | Category 1 of directors | Category 2 of directors | Category 3 of directors | Date of Birth | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | 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) | 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) | Notes for not providing PAN | Notes for not providing DIN |
| 5 | Mr | V R Kaundinya | AAEPK5832C | 00043067 | Non-Executive - Independent Director | Not Applicable | | 13-02-1956 | NA | | 26-02-2015 | 26-02-2020 | | 88 | 1 | 1 | 2 | 1 | | |
| 6 | Mrs | Madhu Dubhashi | ABMPD2659P | 00036846 | Non-Executive - Independent Director | Not Applicable | | 06-02-1951 | NA | | 26-02-2015 | 26-02-2020 | | 88 | 5 | 5 | 6 | 3 | | |
| 7 | Mr | Baburao Busi | ACEPB1735F | 00425793 | Non-Executive - Independent Director | Not Applicable | | 05-12-1958 | NA | | 16-04-2021 | | | 14 | 1 | 1 | 1 | 0 | | |
| 8 | Mr | U B Pravin Rao | ACEPR2248H | 06782450 | Non-Executive - Independent Director | Not Applicable | | 12-12-1961 | NA | | 14-04-2022 | | | 2 | 1 | 1 | 2 | 0 | | |

| Audit Committee Details | | | | | | | |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Audit Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00036846 | Madhu Dubhashi | Non-Executive - Independent Director | Chairperson | 10-03-2015 | | |
| 2 | 00425793 | Baburao Busi | Non-Executive - Independent Director | Member | 19-07-2021 | | |
| 3 | 00043067 | V R Kaundinya | Non-Executive - Independent Director | Member | 10-03-2015 | | |
| 4 | 08163253 | Deepak Maheshwari | Non-Executive - Non Independent Director | Member | 25-04-2020 | | |
| 5 | 06782450 | U B Pravin Rao | Non-Executive - Independent Director | Member | 14-04-2022 | | |

| Nomination and remuneration committee | | | | | | | |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Nomination and remuneration committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00043067 | V R Kaundinya | Non-Executive - Independent Director | Chairperson | 10-03-2015 | | |
| 2 | 00036846 | Madhu Dubhashi | Non-Executive - Independent Director | Member | 10-03-2015 | | |
| 3 | 06782450 | U B Pravin Rao | Non-Executive - Independent Director | Member | 14-04-2022 | | |
| 4 | 08163253 | Deepak Maheshwari | Non-Executive - Non Independent Director | Member | 16-10-2020 | | |

| Stakeholders Relationship Committee | | | | | | | |
|---|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Stakeholders Relationship Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00043067 | V R Kaundinya | Non-Executive - Independent Director | Chairperson | 16-10-2020 | | |
| 2 | 06782450 | U B Pravin Rao | Non-Executive - Independent Director | Member | 14-04-2022 | | |
| 3 | 06416744 | Bipin Saraf | Executive Director | Member | 20-10-2012 | | |
| 4 | 08604963 | Biju Pillai | Executive Director | Member | 07-11-2019 | | |

| Risk Management Committee | | | | | | | |
|---|------------|---------------------------|---|-------------------------|---------------------|-------------------|---------|
| Whether the Risk Management Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00425793 | Baburao Busi | Non-Executive, Independent Director | Chairperson | 19-07-2021 | | |
| 2 | 00036846 | Madhu Dubhashi | Non-Executive, Independent Director | Member | 10-03-2015 | | |
| 3 | 08163253 | Deepak Maheshwari | Non-Executive, Non Independent Director | Member | 26-06-2019 | | |
| 4 | 06416744 | Bipin Saraf | Executive Director | Member | 20-10-2012 | | |
| 5 | 08604963 | Biju Pillai | Executive Director | Member | 07-11-2019 | | |

| Corporate Social Responsibility Committee | | | | | | | |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Corporate Social Responsibility Committee has a Regular Chairperson | | | | | Yes | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 08163253 | Deepak Maheshwari | Non-Executive - Non Independent Director | Chairperson | 26-06-2019 | | |
| 2 | 00036846 | Madhu Dubhashi | Non-Executive - Independent Director | Member | 26-02-2015 | | |
| 3 | 08604963 | Biju Pillai | Executive Director | Member | 25-04-2020 | | |
| 4 | 00043067 | V R Kaundinya | Non-Executive - Independent Director | Member | 14-04-2022 | | |

| Other Committee | | | | | | |
|-----------------|------------|---------------------------|-------------------------|-------------------------|-------------------------|---------|
| Sr | DIN Number | Name of Committee members | Name of other committee | Category 1 of directors | Category 2 of directors | Remarks |

| Annexure 1 | | | | | | | |
|--|---|--|---|------------------------------|--|---|---|
| Annexure 1 | | | | | | | |
| III. Meeting of Board of Directors | | | | | | | |
| Disclosure of notes on meeting of board of directors explanatory | | | | | | | |
| 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) | Notes for not providing Date | Whether requirement of Quorum met (Yes/No) | Number of Directors present* (All directors including Independent Director) | No. of Independent Directors attending the meeting* |
| 1 | 14-01-2022 | | | | Yes | 7 | 3 |
| 2 | 21-03-2022 | | 65 | | Yes | 7 | 3 |
| 3 | | 14-04-2022 | 23 | | Yes | 8 | 4 |

| Annexure 1 | | | | | | | | |
|--|---------------------------------------|---|---|-------------------------|-------------------------------|--|---|---|
| IV. Meeting of Committees | | | | | | | | |
| Disclosure of notes on meeting of committees explanatory | | | | | | | | |
| Sr | Name of Committee | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Number of Directors present* (All directors including Independent Director) | No. of Independent Directors attending the meeting* |
| 1 | Audit Committee | 14-01-2022 | | | | Yes | 4 | 3 |
| 2 | Audit Committee | 01-02-2022 | 17 | | | Yes | 4 | 3 |
| 3 | Audit Committee | 14-04-2022 | 71 | | | Yes | 4 | 4 |
| 4 | Audit Committee | 18-05-2022 | 33 | | | Yes | 5 | 5 |
| 5 | Nomination and remuneration committee | 14-01-2022 | | | | Yes | 3 | 2 |
| 6 | Nomination and remuneration committee | 13-04-2022 | 88 | | | Yes | 3 | 2 |

| Annexure 1 | | | |
|-------------------------------|--|----------------------------------|--|
| V. Related Party Transactions | | | |
| Sr | Subject | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
| 1 | Whether prior approval of audit committee obtained | Yes | |
| 2 | Whether shareholder approval obtained for material RPT | NA | |
| 3 | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes | |

| Annexure 1 | | |
|------------------|--|----------------------------|
| VI. Affirmations | | |
| Sr | Subject | Compliance status (Yes/No) |
| 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 |
| 3 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee | Yes |
| 4 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee | Yes |
| 5 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities) | Yes |
| 6 | 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 |
| 7 | 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 |
| 8 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. | Yes |
| 9 | Any comments/observations/advice of Board of Directors may be mentioned here: | Textual Information(1) |

| Annexure 1 | | |
|------------|-------------------|-------------------|
| Sr | Subject | Compliance status |
| 1 | Name of signatory | Rajneesh Kumar |
| 2 | Designation | Company Secretary |

| | |
|------------------------|------|
| Text Block | |
| Textual Information(1) | None |

| Signatory Details | |
|-----------------------|-------------------|
| Name of signatory | Rajneesh Kumar |
| Designation of person | Company Secretary |
| Place | Mumbai |
| Date | 20-07-2022 |

