

**AFL/2022-23/116**

**17<sup>th</sup> October 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 30<sup>th</sup> September 2022**

Dear Sir / Ma'am,

Pursuant to regulation 27(2) of the Listing Regulations read with SEBI Operation Circular No. SEBI/HO/DDHS/DDHS\_Div1/P/CIR/2022/0000000103 dated 29<sup>th</sup> July 2022, please find enclosed the compliance report on Corporate Governance for the quarter ended 30<sup>th</sup> September 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](mailto:rajneesh.kumar@axisfinance.in)**

**Encl: a/a**



## Report on Corporate Governance for the quarter ended 30<sup>th</sup> September 2022

1. Name of listed entity: Axis Finance Limited

2. Quarter ending: 30<sup>th</sup> September 2022

### I. Composition of Board of Directors:

Sr. No	Title (Mr / Ms)	Name of the Director	PAN and DIN	Category	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 (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)
1.	Mr.	Amitabh Choudhary	ABYPC2496D 00531120	Chairperson related to Promoter, Non-Executive - Non Independent Director	17-01-2019	-	-	-	02-07-1964	2	0	0	0

#### Regd. Office

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CIN : U65921MH1995PLC212675



Sr. No	Title (Mr / Ms)	Name of the Director	PAN and DIN	Category	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 (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)
2.	Mr.	Bipin Saraf	AIWPS5802J 06416744	Executive Director, Managing Director and Chief Executive Officer	20-10-2012	16-04-2022	-	-	20-07-1971	1	0	1	0
3.	Mr.	Biju Pillai	ABOPP6343C 08604963	Executive Director	07-11-2019	-	-	-	27-09-1967	1	0	1	0

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4.	Mr.	Deepak Maheshwari	AAHPM6756E 08163253	Non-Executive - Non Independent Director	26-06-2019	-	-	-	11-12-1954	1	0	1	0
5.	Mr.	V R Kaundinya	AAEPK5832C 00043067	Non-Executive - Independent Director	26-02-2015	26-02-2020	-	91 months	13-02-1956	1	1	2	1

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6.	Mrs.	Madhu Dubhashi	ABMPD2659P 00036846	Non-Executive - Independent Director	26-02-2015	26-02-2020	-	91 months	06-02-1951	5	5	6	3
7.	Mr.	Baburao Busi	ACEPB1735F 00425793	Non-Executive - Independent Director	16-04-2021	-	-	17 months	05-12-1958	1	1	1	0

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8.	Mr.	U B Pravin Rao	ACEPR2248H 06782450	Non-Executive - Independent Director	14-04-2022	-	-	6 months	12-12-1961	1	1	1	0

Whether Regular Chairperson appointed – Yes

Whether Chairperson is related to MD or CEO – No

## II. Composition of Committees

Sr. No	Name of Committee	Whether regular chairperson appointed	Name of Committee members	Category	Date of Appointment	Date of Cessation
1.	Audit Committee	Yes	a) Madhu Dubhashi	Chairperson, Non-Executive – Independent Director	10-03-2015	-
			b) Baburao Busi	Member, Non-Executive – Independent Director	19-07-2021	

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Sr. No	Name of Committee	Whether regular chairperson appointed	Name of Committee members	Category	Date of Appointment	Date of Cessation
			c) V R Kaundinya	Member, Non-Executive - Independent Director	10-03-2015	
			d) Deepak Maheshwari	Member, Non-Executive - Non-Independent Director	25-04-2020	
			e) U B Pravin Rao	Member, Non-Executive - Independent Director	14-04-2022	
2.	Nomination & Remuneration Committee	Yes	a) V R Kaundinya	Chairperson, Non-Executive - Independent Director	10-03-2015	-
			b) Madhu Dubhashi	Member, Non-Executive - Independent Director	10-03-2015	
			c) U B Pravin Rao	Member, Non-Executive - Independent Director	14-04-2022	
			d) Deepak Maheshwari	Member, Non-Executive - Non-Independent Director	16-10-2020	
3.	Risk Management Committee (if applicable)	Yes	a) Baburao Busi	Chairperson, Non-Executive - Independent Director	19-07-2021	-
			b) Madhu Dubhashi	Member, Non-Executive - Independent Director	10-03-2015	
			c) Deepak Maheshwari	Member, Non-Executive - Non-Independent Director	26-06-2019	
			d) Bipin Saraf	Member, Executive - Non-Independent Director	20-10-2012	
			e) Biju Pillai	Member, Executive - Non-Independent Director	07-11-2019	
4.	Stakeholders Relationship Committee'	Yes	a) V R Kaundinya	Chairperson, Non-Executive - Independent Director	16-10-2020	-
			b) U B Pravin Rao	Member, Non-Executive - Independent Director	14-04-2022	
			c) Bipin Saraf	Member, Executive - Non-Independent Director	20-10-2012	
			d) Biju Pillai	Member, Executive - Non-Independent Director	07-11-2019	

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### III. Meetings 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)
14-04-2022	-	-	-	-	-
-	14-07-2022	Yes	8	4	92
	22-09-2022	Yes	7	4	71

### IV. Meetings of Committees

Name of the Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum (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*
Audit Committee	-	-	-	-	13-04-2022	-
	-	-	-	-	18-05-2022	36
	06-07-2022	Yes	5	4	-	50
	14-07-2022	Yes	5	4	-	9
	21-09-2022	Yes	5	4	-	70

### V. Related Party Transactions

Sr. No	Subject	Compliance status (Yes/No/NA)
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

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## VI. Affirmations

Sr. No	Particulars	Remarks
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 (as applicable)	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. Any comments/observations/advice of the board of directors may be mentioned here	None

