



GFL/Comp./2024/117

October 18, 2024

To,
Listing Department,
The National Stock Exchange of India Limited (“The Exchange”)
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E),
Mumbai – 400 051

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Subject: Submission of Compliance Report on Corporate Governance.

Dear Sir/Madam,

Pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Compliance Report on Corporate Governance of the Company for the quarter ended September 30, 2024.

We request you to take the aforesaid on records.

Thanking you,

Yours faithfully,

For **Godrej Finance Limited**

Chunni Singh
Company Secretary and Compliance Officer

Encl: as above

Format for Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis

1. Name of Listed Entity: **Godrej Finance Limited**
2. Quarter ending: **September 30, 2024**

I. Composition of Board of Directors:

| Title (Mr./Ms.) | Name of the Director | PAN & DIN | Category (Chairpersons on /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 the Listing Regulations) | No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the Listing Regulations) |
|----------------------------|-----------------------------|----------------------|---|------------------------------------|-------------------------------|--------------------------|---------------|----------------------|---|--|---|--|
| Mr. | Pirojsha Godrej | DIN: 00432983 | Non-Executive Director-Chairperson | 25-08-2021 | - | - | N.A. | 27-10-1980 | 4 | - | 2 | 1 |

| | | | | | | | | | | | | |
|-----|----------------|---------------|------------------------|------------|---|---|-----------|------------|---|---|---|---|
| Mr. | Hemant Adarkar | DIN: 03127893 | Independent Director | 27-10-2022 | - | - | 23 Months | 05-01-1962 | - | - | 1 | - |
| Ms. | Anisha Motwani | DIN: 06943493 | Independent Director | 09-01-2023 | - | - | 21 Months | 21-06-1963 | 7 | 7 | 6 | 1 |
| Mr. | Manish Shah | DIN: 06422627 | Non-Executive Director | 25-08-2021 | - | - | N.A. | 26-06-1974 | - | - | - | - |

Whether Regular chairperson appointed - **Yes**

Whether Chairperson is related to managing director or CEO - **No**

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 |
|--------------------|---------------------------------------|---------------------------|---|---------------------|-------------------|
| 1. Audit Committee | Yes | 1) Ms. Anisha Motwani | Chairperson - Independent Director | 09-01-2023 | - |
| | | 2) Mr. Hemant Adarkar | Independent Director | 09-01-2023 | - |
| | | 3) Mr. Manish | Non-Executive Director | 09-01-2023 | - |

| | | | | | |
|---|-----|------------------------|------------------------------------|------------|---|
| | | Shah | | | |
| 2. Nomination & Remuneration Committee | Yes | 1) Mr. Hemant Adarkar | Chairperson - Independent Director | 09-01-2023 | - |
| | | 2) Ms. Anisha Motwani | Independent Director | 09-01-2023 | - |
| | | 3) Mr. Manish Shah | Non-Executive Director | 09-01-2023 | - |
| 3. Risk Management Committee | Yes | 1) Ms. Anisha Motwani | Chairperson - Independent Director | 09-01-2023 | - |
| | | 2) Mr. Manish Shah | Non-Executive Director | 27-10-2022 | - |
| | | 3) Ms. Shalinee Mimani | Chief Risk Officer | 27-10-2022 | - |
| 4. Stakeholders Relationship Committee* | Yes | 1) Mr. Hemant Adarkar | Chairperson - Independent Director | 02-08-2024 | - |
| | | 2) Mr. Pirojsha Godrej | Non-Executive Director | 02-08-2024 | - |
| | | 3) Mr. Manish Shah | Non-Executive Director | 02-08-2024 | - |
| 5. Corporate Social Responsibility Committee* | Yes | Ms. Anisha Motwani | Chairperson - Independent Director | 02-08-2024 | - |
| | | Mr. Hemant Adarkar | Independent Director | 02-08-2024 | - |
| | | Mr. Manish Shah | Non-Executive Director | 02-08-2024 | - |

*Committee was constituted with effect from August 2, 2024 and shall hold its meeting within prescribed timeline.

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) |
|---|---|-----------------------------------|-----------------------------|---|---|
| April 30, 2024 | August 2, 2024 | Yes | 4 | 2 | 93 days (April 30, 2024 to August 2, 2024) |

IV. Meeting of Committees:

| Audit Committee | | | | | |
|---|---|-----------------------------|---|---|--|
| 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 |
| August 2, 2024 | Yes | 3 | 2 | April 30, 2024 | 93 Days (April 30, 2024 to August 2, 2024) |
| Nomination & Remuneration Committee | | | | | |
| 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 |
| - | - | - | - | April 30, 2024 | - |
| Risk Management Committee | | | | | |
| 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 |
| July 26, 2024 | Yes | 2 | 1 | April 17, 2024 | 99 Days (April 17, 2024 to July 26, 2024) |
| Stakeholders Relationship | | | | | |
| | | | | | |

| Committee* | | | | | |
|--|--|------------------------------------|--|--|---|
| 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 |
| - | - | - | - | - | - |
| Corporate Social Responsibility Committee* | | | | | |
| 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 |
| - | - | - | - | - | - |

**Committee was constituted with effect from August 2, 2024 and shall hold its meeting within prescribed timeline.*

| V. Related Party Transactions: | |
|--|--------------------------------------|
| Subject | Compliance status (Yes/No/NA) |
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | N.A. |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee | Yes |

| VI. Details of Cyber Security Incidence: | | | |
|---|------|----------------------------|------|
| Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter | | | No |
| Date of the event | N.A. | Brief Details of the event | N.A. |

II. 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 High Value Debt Listed Entity) - 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 Board of Directors may be mentioned here. - The report would be placed at the next meeting of the Board of Directors.

Note: Regulation 16 to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("Listing Regulations"), are applicable to a listed entity on a 'comply or explain' basis until March 31, 2025 and on a mandatory basis thereafter. Provided that in case an entity that has listed its non-convertible debt securities triggers specified threshold of Rs. 500 Crore during the course of the year, it shall ensure compliance with these provisions within six months from date of such trigger.

Godrej Finance Limited ("the Company") reached threshold of Rs. 500 Crore in March 2024, hence this being the first report after applicability of SEBI Regulations. Further, Company is in compliance with all other High Value Debt (HVD) requirements as per Listing Regulations.

For Godrej Finance Limited,



Chummi Singh
Company Secretary and Compliance Officer



VIII. Additional half yearly disclosure: Half year ending September 30, 2024

Applicability of disclosure: **Yes**

I. Disclosure of Loans/guarantees/comfort letters/securities etc.

(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 | Nil | Nil |
| Promoter Group or any other entity controlled by them | Nil | Nil |
| Directors (including relatives) or any other entity controlled by them | Nil | Nil |
| KMPs or any other entity controlled by them | Nil | Nil |

(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 | N.A. | Nil | Nil |
| Promoter Group or any other entity controlled by them | N.A. | Nil | Nil |
| Directors (including relatives) or any other entity controlled by them | N.A. | Nil | Nil |

| | | | |
|---|------|-----|-----|
| KMPs or any other entity controlled by them | N.A. | Nil | Nil |
|---|------|-----|-----|

(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 | N.A. | Nil | Nil |
| Promoter Group or any other entity controlled by them | N.A. | Nil | Nil |
| Directors (including relatives) or any other entity controlled by them | N.A. | Nil | Nil |
| KMPs or any other entity controlled by them | N.A. | Nil | Nil |

(D) Additional Information

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- N.A.

Name: Kunal Karnani
Designation: Chief Financial Officer
Place: Mumbai
Date: October 18, 2024

Name: Chunni Singh
Designation: Company Secretary & Compliance Officer
Place: Mumbai
Date: October 18, 2024

