



## ANNEXURE – V TO DIRECTORS' REPORT

### Report on Corporate Governance

This Corporate Governance Report relating to the year ended on March 31, 2022 was prepared in compliance with the applicable provisions of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof and forms a part of the Director's Report to the Members of IIFL Home Finance Limited (the Company).

#### Company's Philosophy

The Company consistently focuses on following the highest standards of governance. The Company envisions becoming the most respected Company in financial services space and firmly believes that highest degree of corporate governance is the key to achieve it and emphasizes on implementing the robust, resilient and best corporate practices in every facet of its operations and activities. The Company sees corporate governance standard beyond the compliance of regulatory norms. Transparency, fairness, integrity, effective internal control at each level of operations in each business transactions, adequate and prompt disclosure to respective stakeholders are the key ingredients to the corporate governance.

The ultimate responsibility to oversee the corporate governance lies with the Board of Directors and the changing environment of stakeholder stewardship has greater influence on the quality of the board and its composition, skills. The Company has adequate mix of the Board with majority of Independent Directors and the entire Board is from financial

services background with demonstrated skill sets and relevant experience which bring rich experience of financial services into the Company. The Board constituted various committees of Directors and/or officers those were mandated under the Companies Act, by National Housing Bank/Reserve Bank of India through its various Policy Circulars/Directions and those were warranted for smooth operations of the Company. The Board of Directors along with its Committees provides leadership and guidance to the Company's management and directs, supervises and controls the activity of the Company. The responsibility of the Board as a whole, and Terms of Reference Committees are provided in this Report.

#### 1) BOARD OF DIRECTORS

Composition of the Board of Directors

The Company has adequate mix of the Board with majority of Independent Directors (including one woman as Independent Director) in line of provisions of the Companies Act, 2013 (the Act) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time-to-time. The Board provides leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders.

As on March 31, 2022, the Board of the Company consisted of seven directors. The Chairman of the Board is an Executive Director and majority of the Board comprises Non-Executive and Independent Directors. None of the Directors of the Company are related to each other. The composition of the Board is as follows:

Category	Name of Director
Independent Director	Mr. S. Sridhar
	Mr. Kranti Sinha
	Mr. Arun Kumar Purwar
	Ms. Mohua Mukherjee
	Mr. Suvalaxmi Chakaraboty*
Non Executive other than Independent Director	Mr. Nirmal Jain
	Mr. R Venkataraman
Executive Director & CEO	Mr. Monu Ratra

\*Ms. Suvalaxmi Chakaraboty resigned as Director of the Company with effect from June 15, 2021.



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

### 2) MATRIX CHART OF CORE SKILLS/EXPERTISE/COMPETENCIES OF THE BOARD MEMBERS

Board comprised of talented and dedicated directors with a diverse mix of expertise, experience, skills and backgrounds. For the purpose of Board composition, diversity includes, but is not limited to, educational and functional background, industry experience, geography, age, insider status, gender and ethnicity.

The skills and backgrounds collectively represented on the Board reflect the diverse nature of the business environment in which the Company operates.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a matrix chart setting out the core skills/expertise/competence of the Board is mentioned below:

Sr. No.	Skills/expertise/competence	Mr. S. Sridhar	Mr. Kranti Sinha	Mr. Arun Kumar Purwar	Ms. Mohua Mukherjee	Mr. Nirmal Jain	Mr. R Venkataraman	Mr. Monu Ratra
1	Knowledge of Sector	✓	✓	✓	✓	✓	✓	✓
2	Accounting and Finance	✓	✓	✓	✓	✓	✓	✓
3	Corporate Governance and Compliances	✓	✓	✓	✓	✓	✓	✓
4	Marketing Experience	✓	✓	✓	✓	✓	✓	✓
5	Strategy Development and Implementation	✓	✓	✓	✓	✓	✓	✓
6	Information Technology	✓	✓	✓	✓	✓	✓	✓
7	Stakeholders Relationship	✓	✓	✓	✓	✓	✓	✓
8	Risk Management System	✓	✓	✓	✓	✓	✓	✓
9	CEO/Senior Management Experience / Leadership	✓	✓	✓	✓	✓	✓	✓

#### Brief profile of Directors is as follows

**Mr. S. Sridhar** is an eminent personality in the Banking and Finance industry and has held several senior positions in retail, corporate and export/import banking in his career of over 45 years culminating as the Chairman of NHB and Central Bank of India. In his stint as Chairman and Managing Director of the NHB, he was responsible for a number of new initiatives such as the NHB Residex, Rural Housing Fund and Reverse Mortgage for senior citizens. Prior to this, he was associated with Export Import Bank of India as Executive Director as well as State Bank of India in the early part of his career.

List of Directorship in other listed Company	Name of Company	Category of Directorship
	Go Fashion (India) Limited	Independent Director and Chairman
	Strides Pharma Science Limited	Independent Director
	Jubilant Pharmova Limited	Independent Director
	Shriram Transport Finance Company Limited	Independent Director

**Mr. Kranti Sinha** is an Independent Director of our Company. He is a renowned person in insurance and housing finance industry. He served as the director and chief executive of LIC Housing Finance Limited and concurrently as the managing director of LICHFL Care Homes Limited. He was also the Deputy President of the Governing Council of Insurance Institute of India and was a member of the Governing Council of National Insurance Academy.

List of Directorship in other listed Company	Name of Company	Category of Directorship
-	-	-

**Mr. Arun Kumar Purwar** works as Chairman of Eroute Technologies Private Limited, a fintech Co. He also works as an Independent Director in Companies across diverse sectors like power, telecom, steel, engineering consultancy, pharma and



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

financial services. He also acts as an advisor to Mizuho Securities, Japan. He was Chairman of the State Bank of India ("SBI") from 2002 to 2006 and Chairman of the Indian Bank Association during 2005 to 2006. He has previously held positions such as Managing Director of State Bank of Patiala and was associated in the setting up of SBI Life. Post his retirement from SBI, he was associated with a leading industry house in setting up the first healthcare focused private equity fund as well as a non-banking finance Company focused on funding real estate projects as well as educational institutions.

List of Directorship in other listed Company	Name of Company	Category of Directorship
	IIFL Finance Limited	Independent Director
	Balaji Telefilms Limited	Independent Director
	Alkem Laboratories Limited	Independent Director

**Ms. Mohua Mukherjee** is an Independent Director on our Board of Directors. She is a professional with over three decades of experience in development economics and has worked with World Bank in Washington DC and has led policy dialogue and formulated investment projects in relation to the UN's Millennium Development Goals and later the Sustainable Development Goals. She has led the India Solar Energy Team of the World Bank and designed the USD 640 million blended finance Solar Rooftops project with the State Bank of India. She has also worked for Citibank and ABN Amro in Kenya. She is currently a World Bank consultant and she is Advisor to the India Smart Grid Forum. She has a Bachelor's and Master's Degree in Economics, with distinction, and a Master of Business Administration degree in International Finance, all from Boston University. She also has a certificate in Public Private Partnerships from the Harvard Kennedy School.

List of Directorship in other listed Company	Name of Company	Category of Directorship
-	-	-

**Mr. Nirmal Jain** is one of the original Directors of our Company. He holds a Bachelor's Degree in Commerce from University of Mumbai. He is a fellow member of the Institute of Chartered Accountants of India (held the 2nd rank) and also a Cost Accountant. He holds a Post Graduate Diploma in Management from Indian Institute of Management, Ahmedabad. He started his career in 1989 with Hindustan Lever Limited, the Indian arm of Unilever, where he handled a variety of responsibilities, including export and trading in agro-commodities. In 1995, he founded India Infoline Limited (earlier known as Probity Research and Services Private Limited). He is currently the Chairman of IIFL Finance Limited.

List of Directorship in other listed Company	Name of Company	Category of Directorship
	IIFL Finance Limited	Chairman and Managing Director
	IIFL Wealth Management Limited	Non Executive Director

**Mr. R. Venkataraman** is the Co-Promoter and Managing Director of IIFL Finance Limited. He holds a B.Tech from Indian Institute of Technology, Kharagpur and MBA from Indian Institute of Management IIM, Bangalore. He joined the IIFL Group in July 1999 and has been on the Board of Directors of the Company since its inception. He was instrumental in establishing various line of businesses over the past 19 years. He previously held senior managerial positions at ICICI Limited, including ICICI Securities, its investment banking joint venture with JP Morgan, and Barclays BZW. He worked as Assistant Vice President with GE Capital Services India in its private equity division. He has a varied experience of more than 26 years in the Financial Services sector.

**Mr. Monu Ratra** is a Graduate of Architecture and MBA with over 21 years of work experience in the Financial services industry. Mr. Ratra was instrumental in growth of IIFL Home Finance Limited's loan book substantially during the past three years. Under his leadership, IIFL Home Finance Limited has aspired to become key player in affordable Housing segment and to serve the need of Housing Finance, especially, of those who are underserved or untouched. Prior to joining IIFL Group, he was associated with Indiabulls Housing Finance Limited as the National Business Manager, where he was responsible for setting up and building the Retail home loan business along with their Home Equity business. Mr. Ratra has also served HDFC Limited., ICICI Bank.

List of Directorship in other listed Company	Name of Company	Category of Directorship
-	-	-



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

### 3) BOARD MEETINGS AND DIRECTORSHIP/ COMMITTEE MEMBERSHIP(S) OF DIRECTORS

During the year under review, eight (7) Board Meetings were held on the following dates: April 22, 2021; April 28, 2021; June 10, 2021; July 24, 2021; September 28, 2021; October 21, 2021; January 25, 2022. As mandated by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof, none of the Directors on the Board of the Company is member of more than ten (10) specified Committees and none is a Chairman of more than five (5) specified Committees in which they are Directors across all the Indian Public Limited Companies except Companies incorporated under Section 8 of the Companies Act, 2013. None of the Independent Directors serves as an Independent Director in more than seven (7) listed entities (Equity Listed). None of

the Directors holds directorship in more than seven (7) listed entities (Equity Listed). None of the Whole Time Director/Managing Director serves as an Independent Director in more than three (3) listed entities. Further none of our Independent Directors serve as Non-Independent Director of any Company, on the Board of which any Non-Independent Director is an Independent Director.

The Company has received necessary disclosures from all the Directors regarding Committee positions held by them in other Companies. The table below gives the details of the names of the members of the Board, their category, their attendance at the Board Meetings held during the year under review and at the last Annual General Meeting (AGM), their Directorships, Committee Memberships and Chairmanships in Indian Companies as on March 31, 2022:

Name of the Director (DIN)	Date of original appointment	Category	Number of Board meetings attended during the year	Attendance at last AGM	Directorships in Indian Public Limited Companies (including IIFL Home Finance Limited)	Membership of Committees (including IIFL Home Finance Limited)	
						Member	Chairman
Mr. S. Sridhar	October 01, 2013	Chairman and Independent Director	7	Yes	9	6	5
Mr. Kranti Sinha	October 01, 2013	Independent Director	7	Yes	NIL	2	-
Mr. Arun Kumar Purwar (DIN: 00026383)	August 22, 2019	Independent Director	7	No	4	2	2
Ms. Mohua Mukherjee	August 26, 2021	Independent Director	3	No	1	1	-
Mr. Nirmal Jain (DIN:00010535)	December 26, 2006	Non-Executive Director	7	No	3	-	-
Mr. R. Venkataraman (DIN: 00011919)	December 26, 2006	Non-Executive Director	7	Yes	6	4	1
Mr. Monu Ratra (DIN: 00026383)	January 28, 2016	Executive Director and CEO	7	No	2	2	-

- The Committees considered for the above purpose are those prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 viz. Audit Committee and Stakeholders Relationship Committee.
- The membership count also includes the count in which the Director is Chairman.

### 4) BOARD LEVEL PERFORMANCE EVALUATION

The Nomination and Remuneration Committee has

laid down the criteria for performance evaluation of Executive Directors, Non-Executive Directors including Independent Directors ("IDs") and Board as a whole. The criteria for performance evaluation are as under:

#### For Chairman

The criteria for evaluation of Chairman, inter alia, includes his ability to conduct meetings, ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

at meetings, assistance to board in formulating policies and setting standards, accessibility, ability to analyze strategic situations, ability to project positive image of the Company, compliance with regulatory requirements, impartial in conducting discussions, sufficiently committed to the Board, ability to keep shareholders' interest in mind during discussions and decisions.

### For Executive Directors

The criteria for evaluation of Executive Directors, inter alia, includes their ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance and participation at meetings, integrating quality and re-engineering, capitalize on opportunities created by economic and technological changes, assistance to board in formulating policies and setting standards and following them, accessibility, ability to analyze strategic situations, ability to project positive image of the Company, compliance with regulatory requirements, handling critical situations concerning the group.

### For Non-Executive Directors (including Independent Directors)

The criteria for evaluation of Non-Executive Directors, inter alia, includes attendance at the meetings, study of agenda and active participation, contribution to discussions on strategy, participate constructively and actively in Committees of the Board, exercise of skills and diligence with due and reasonable care and to bring independent judgment to the Board, ability to bring in best practices from his/her experience and adherence to the code of conduct.

### For Board as a whole

The criteria for evaluation of the Board, inter alia, includes composition and diversity, induction programme, team work, performance culture, risk management and financial controls, integrity, credibility, trustworthiness, active and effective participation by members, proper mix of competencies to conduct and enough experience to conduct affairs effectively.

## 5) SEPARATE MEETINGS OF THE INDEPENDENT DIRECTORS

In compliance with the provisions of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of Independent Directors of the Company was held on March 23, 2022, inter alia, to review the following:

- Performance of Non-Independent Directors and the Board as a whole;
- Performance of the Chairperson of the Company;
- Assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board, which is necessary for the Board to effectively and reasonably perform their duties;

The Independent Directors expressed their satisfaction with overall functioning and implementations of their suggestions.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the cohesiveness that exists amongst the Board Members, the two-way candid communication between the Board and the Management and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities.

### Familiarization programme for Independent Directors

In accordance with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has laid a Familiarization Program for Independent Directors to familiarize them with the working of the Company, their roles, rights and responsibilities vis-à-vis the Company, the industry in which the Company operates and business model etc. Further, the Board members are provided with necessary documents/ brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings on business, operations and performance updates of the Company. Quarterly updates on relevant statutory and regulatory changes applicable to the Company are discussed at the Board meetings. The details of such familiarization programs of the Company may be accessed on the website of the Company i.e. <https://www.iiflhomeloans.com/corporate-governance>.

### Meetings of the Board

- Frequency: The Board meets at least once a quarter to review the quarterly results and other items of the Agenda. There are minimum four meetings of Board in a calendar year with a maximum gap of 120 days between two consecutive meetings. Whenever necessary additional meetings are held. In case of business exigencies or matter of urgency, resolutions are passed by circulations, as permitted by law, which are noted in the subsequent Board Meeting.
- Board Meeting Location: The location of the Board/



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

Committee Meetings is informed well in advance to all the Directors. Each Director is expected to attend the Board/Committee Meetings. Video conference facility is made available to facilitate Directors travelling/residing abroad or at other locations to participate in the Board/Committee Meetings. In light of the unprecedented times faced by the companies due to Covid-19 outbreak in India, the Ministry of Corporate Affairs (MCA) has granted relaxation with regard to the requirement of physical presence of the Directors at the Board meeting and therefore all the Board meetings were held through video conferencing or other audio-visual means.

- Notice and agenda distributed in advance: The Company's Board/Committee members are presented with detailed notes along with the agenda papers which are circulated well in advance of the Meeting. The Company has implemented App based e-Meeting system accessible through secured iPads provided to the Directors and key officials. The agenda, presentation, notes and minutes are made available to the Board and Committee Members.
- The Company Secretary in consultation with the Chairperson of the Board/Committees sets the Agenda for the Board/Committee Meetings. All material information is incorporated in the Agenda for facilitating meaningful and focused discussions at the Meeting. Wherever it is not practical to attach any document to the Agenda, the same is tabled before the Meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary items on the Agenda are permitted. The Board periodically reviews compliance reports of laws applicable to the Company, prepared and placed before the Board by the Management.
- Other Matters: The senior management team of the Company is advised to schedule its work plans in advance, particularly with regard to matters requiring discussions/decision with the Board/Committee Members.
- Presentations by the Management: The Board/Committee is given presentations, wherever practicable covering finance, sales, marketing, major business segments and operations of the Company, global business environment including business opportunities, business strategy, risk management practices and operating

performance of the Company before taking on record the financial results of the Company.

- Access to employees: The Directors are provided free access to officers and employees of the Company. Whenever any need arises, the Board/Committee Members are at liberty to summon the personnel whose presence and expertise would help the Board to have a full understanding of the issues being considered.

### Information Supplied to the Board/Committees

Among others, information supplied to the Board/Committees includes:

Business plan and updates thereof, quarterly, half yearly and annual results of the Company as per the format prescribed in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Minutes of the Meetings of the Board and all other Committees of the Board
- Information on recruitment and remuneration of senior officers just below the Board level, including the appointment or removal, if any, of Chief Financial Officer and Company Secretary
- Show cause, demand, prosecution notices and penalty notices, which are materially important
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems
- Any material default in financial obligations to and by the Company, if any
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgement or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company
- Details of any joint venture or collaboration agreement
- Transactions that involve substantial payment towards royalty, goodwill, brand equity or intellectual property, if any
- Any significant development in human resources/industrial relations front, as and when it occurs
- Sale of material nature of investments, assets which are not in the normal course of business Quarterly details of foreign exchange exposures and the steps taken by the Management to limit the risks of adverse exchange rate movement, if



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

material

- Non-Compliance of any regulatory, statutory nature or listing requirements and shareholders' service, such as non-payment of dividend, delay in share transfer, if any, and others steps taken by the Company to rectify instances of non-compliances, if any

### Minutes of the Meetings

The draft Minutes of the proceedings of the Meetings are circulated amongst the Members of the Board/Committees. Comments and suggestions, if any, received from the Directors are incorporated in the Minutes, in consultation with the Chairman. The Minutes are confirmed by the Members and signed by the Chairman of such meeting at any time before the next meeting is held or by the Chairman of the next Board/Committee Meetings. All Minutes of the Committee Meetings are placed before the Board Meeting for perusal and noting.

### Post meeting follow-up mechanism

The Company has an effective post meeting follow-up review and reporting process for the decisions taken by the Board and Committee(s) thereof. The important decisions taken at the Board/Committee(s) Meetings

which calls for actions to be taken are promptly initiated and wherever required, communicated to the concerned departments/divisions. The action taken report is placed at the immediately succeeding Meeting of the Board/Committee(s) for information and review by the Board/Committee(s).

### Confirmation of Independence

The Board is of the opinion that the Independent Directors fulfill the conditions specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 and are independent of the Management.

### Board Committees

In terms of the Companies Act 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and RBI Master Directions, the Board of Directors has constituted various Committees. The composition of the various Committees along with their terms of reference is as under:

### Audit Committee

Composition of the Audit Committee as on March 31, 2022 and number of the meetings held and attended by the members of the Committee during the financial year 2021-2022 are summarized below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. S. Sridhar	Chairman	Independent Director	6	6
Mr. Kranti Sinha	Member	Independent Director	6	6
Mr. R Venkataraman	Member	Non Executive Director	6	6
Ms. Suvalaxmi Chakraborty*	Member	Independent Director	6	2

\* Ms. Suvalaxmi Chakraborty ceased to be Director of the Company with effect from June 15, 2022.

Audit Committee meetings are attended by Executive Director and Chief Executive Officer and the Chief Financial Officer of the Company and representatives of Statutory Auditors and Internal Auditors, if required. The Company Secretary acts as the Secretary of the Audit Committee.

The Chairman of the Audit Committee was present at the last Annual General

- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company
- Review and monitor the auditor's independence and performance, and effectiveness of audit process
- Examination of the Financial statement and the Auditors' report thereon

- Approval or any subsequent modification of transactions of the Company with related parties
- Scrutiny of inter-corporate loans and investments
- Valuation of undertakings or assets of the Company, wherever it is necessary
- Evaluation of internal financial controls and risk management systems
- Monitoring the end use of funds raised through public offers and related matters
- Appointment of internal auditor
- The Audit Committee have such powers and it performs such functions as may be required under the Companies Act, 2013 and such other applicable Regulations as may be notified by



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

Securities and Exchange Board of India, National Housing Bank/Reserve Bank of India and other regulators from time-to-time

During the year under review, the Audit Committee met six times i.e. on April 28, 2021, June 10, 2021, July 24, 2021, September 28, 2021; October 21, 2021 and January 25, 2022.

### Nomination and Remuneration Committee

In terms of the provisions of section 178 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder, the Board constituted a Nomination and Remuneration Committee of the Directors.

The terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

- i. Identify persons who are qualified to become directors and who may be appointed in senior management recommend to the Board their appointment and removal
- ii. Carry out evaluation of every director's performance
- iii. Formulate the criteria for determining qualifications, positive attributes and independence of a director
- iv. Recommend a policy to the Board, relating to the remuneration for the directors, key managerial

personnel and other employees To devise policy on:

- a. Remuneration including any compensation related payments of the Directors, Key Managerial Personnel and other employees and recommend the same to the Board of the Company
- b. Board diversity laying out an optimum mix of Executive, Independent and Non-Independent Directors keeping in mind the needs of the Company
- v. The Nomination and Remuneration Committee have such powers and it performs such functions as may be required under the Companies Act, 2013 and such other applicable Regulations as may be notified by Securities and Exchange Board of India, National Housing Bank/Reserve Bank of India and other regulators from time-to-time.

During the year under, the Nomination and Remuneration Committee met twice on April 28, 2021 and August 24, 2021.

Composition of the Nomination and Remuneration Committee as on March 31, 2022 and number of the meetings held and attended by the members of the Committee during the financial year 2021-2022 are summarized below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. S. Sridhar	Chairman	Independent Director	2	2
Mr. Kranti Sinha	Member	Independent Director	2	2
Mr. R Venkataraman	Member	Non-Executive Director	2	2

### Stakeholders Relationship Committee

Since the Company had issued Non Convertible Debentures to public (public issue), the number of debenture holders had increased beyond thousand in number. Therefore, the Board of Directors, at its meeting held on July 24, 2021, constituted a Stakeholders Relationship Committee of the Board In terms of the provisions of section 178 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder.

The terms of reference of the Nomination and Remuneration Committee, inter alia, includes the following:

- i. Review of investors' complaints and their redressal
- ii. Review and approval of the queries/requests received from the investors/shareholders
- iii. As may be prescribed by the Board from time to time or prescribed under any statutory or regulatory provisions

During the year under, the Stakeholders Relationship Committee met once on March 24, 2022.

The composition of the Stakeholders Relationship Committee as on March 31, 2022 and number of the meetings held and attended by the members of the Committee during the financial year 2021-2022 are summarized below:





## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. Kranti Sinha	Chairman	Independent Director	1	1
Mr. R Venkataraman	Member	Non-Executive Director	1	1
Mr. Monu Ratra	Member	Executive Director and CEO	1	1

The Stakeholders Relationship Committee was constituted after last Annual General Meeting of the shareholders held on June 11, 2021.

The Company Secretary of the Company acts as Secretary of the Committee.

The details of the complaints are given below:

During the year 2021-22, the Company received three complaints from Non-Convertible Debenture holders (investors) including complaints received through SEBI's SCORES portal. The complaints were redressed to the satisfaction of the investors.

Sr. No.	Particulars	No. of Complaints
1	Investor complaints pending at the beginning of the year	-
2	Investor complaints received during the year	3
3	Investor complaints disposed off during the year	3
4	Investor complaints remaining unresolved at the end of the year	-

### Corporate Social Responsibility (CSR) Committee

In terms of the provisions of Section 135 and other applicable provisions of the Companies Act, 2013, read with rules made thereunder, the Board has constituted a CSR Committee.

The terms of reference of the CSR Committee is governed by the provisions of section 135 of the Companies Act, 2013 read with the applicable rules and such modification or amendments as made thereto from time-to-time.

The terms of reference of the CSR Committee, inter alia, includes the following:

- Consider any matters relating to the social, charitable, community and educational activities, expenditures and related publications of the Company and its subsidiary companies that it determines to be desirable. In addition, the CSR Committee shall examine any other matters referred to it by the Board

- Maintain the Company's CSR policy framework (e.g. environment, human rights and responsible business conduct) in line with best practice and the appropriate international standards and guidelines
- Receive reports and review activities from executive and specialist groups managing CSR matters across the Company's operations
- consider and propose an annual budget for CSR activities to the Board

During the year under review, the CSR Committee met twice on October 21, 2021 and March 24, 2022.

The composition of the CSR Committee as on March 31, 2022 and number of the meetings held and attended by the members of the Committee during the financial year 2021-2022 are summarized below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. R Venkataraman	Chairman	Non-Executive Director	2	2
Mr. Kranti Sinha	Member	Independent Director	2	2
Mr. Monu Ratra	Member	Executive Director & CEO	2	2
Ms. Mohua Mukherjee*	Member	Independent Director	1	1

\*Ms. Mohua Mukherjee was inducted to CSR Committee with effect from October 21, 2021.

The Company Secretary acts as secretary to the CSR Committee.

### Risk Management Committee

The Board of Directors constituted Risk Management Committee comprising of Directors and senior

officials of the Company. The composition of the Risk Management Committee is provided below:

The terms of reference of the Risk Management Committee are in line with guidelines prescribed by NHB/RBI and SEBI which, inter alia, includes the following:



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

- a. To identify the various types of risks involved in the business, both financial and non financial risk, internal and external, operational, sustainability and ESG related risk
- b. To define the methodology to measure/quantify the risks
- c. To control and mitigate the variety of risks involved in business
- d. To specify the risk tolerance of the Company
- e. To ensure regulatory and statutory compliance on risk management and prudential norms,
- f. To improve the assets quality of the Company by using risk management tools
- g. To maximize the profit of the Company,
- h. To maximize the return on equity with an acceptable level of risk, for the purpose of protecting, preserving and increasing the net worth of the Company
- i. To ensure business continuity and to avoid accidents and disasters. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company
- j. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken
- k. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee
- l. Periodically review the Risk Management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity
- m. To strengthen internal control and prevent unauthorized and improper access to data, thereby ensuring the appropriate protection of information assets i.e. risk related to cyber security
- n. To monitor and oversee implementation of the Risk Management policy, including evaluating the adequacy of risk management systems.

During the year under review, the Committee met four times on April 28, 2021, July 24, 2021, October 21, 2021 and January 25, 2022

The Risk Management Committee as on March 31, 2022 and number of the meetings held and attended by the members of the Committee during the financial year 2021-2022 are summarized below:

Name	Designation	Category	No. of Meetings Held	No. of Meetings Attended
Mr. Monu Ratra*	Member	Executive Director & CEO	-	-
Mr. S Sridhar	Member	Independent Director	4	4
Mr. Kranti Sinha	Member	Independent Director	4	4
Ms. Mohua Mukherjee*	Member	Independent Director	-	-
Ms. Abhishikta Munjal	Member	Chief Risk Officer	4	4
Mr. Govind Modani	Member	Treasury Head	4	4

\* Mr. Monu Ratra and Ms. Mohua Mukherjee was inducted to Risk Management Committee with effect from January 25, 2022.

### Asset Liability Committee (ALCO)

In accordance with the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 read with the Liquidity Risk Management Framework issued by RBI (earlier under the Policy Circular No. NHB/ND/DRS/Pol-No. 35/2010-11 dated October 11, 2010), the Board of Directors constituted Asset Liability Committee (ALCO). The composition of the ALCO is provided below:

Mr. Monu Ratra- Executive Director & CEO

Mr. R. Venkataraman- Non Executive Director

Mr. Nirmal Jain- Non Executive Director

The terms of reference of the ALCO are in line with Guidelines prescribed by RBI which, inter alia, includes the following:

- a. Liquidity risk management
- b. Management of market risks
- c. Funding and capital planning
- d. Profit planning and growth projection
- e. Forecasting and analysing 'what if scenario' and preparation of contingency plans

During the year under review, the Committee met on April 28, 2021, July 24, 2021, October 21, 2021 and January 25, 2022.



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

Number of the meetings held and attended by the members of the ALCO during the financial year 2021-2022 are summarized below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. Monu Ratra	Chairman	Executive Director & CEO	4	4
Mr. Nirmal Jain	Member	Non Executive Director	4	4
Mr. R Venkataraman	Member	Non Executive Director	4	4

### IT Strategy Committee

In accordance with the Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 (earlier under the Policy Circular No. NHB/ND/DRS/Policy Circular No. 90/2017-18, dated June 15, 2018), the Board of Directors constituted IT Strategy Committee. The composition of the Committee as on March 31, 2022 is provided below:

1. Mr. S. Sridhar, (Independent Director) Chairman
2. Mr. AK Purwar, (Independent Director) Member
3. Mr. Monu Ratra, Member
4. Mr. Govind Modani, Member
5. Mr. Abhishikta Munjal, Member
6. Mr. Rachit Gehani, Member
7. Mr. Shankar Ramrakhiani, Member
8. Mr. Aditya Sisodia, Member
9. Mr. Mitesh Vora, Member

The terms of reference of the Committee are in line with guidelines prescribed by RBI which, inter alia, includes the following:

1. Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place
2. Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business
3. Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable
4. Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources
5. Ensuring proper balance of IT investments for sustaining required growth and becoming aware about exposure towards IT risks and controls

During the year under review, the Committee met on September 2, 2021 and February 21, 2022.

Number of the meetings held and attended by the members of the IT Strategy Committee during the financial year 2021-2022 are summarized below:

Name	Designation	Category	No. of meetings held	No. of meetings attended
Mr. S. Sridhar	Chairman	Independent Director	2	2
Mr. Arun Kumar Purwar	Member	Independent Director	2	2
Mr. Monu Ratra	Member	Executive Director and CEO	2	2
Ms. Abhishikta Munjal#	Member	Chief Risk Officer	1	1
Mr. Shankar Ramrakhiani#	Member	Chief Information Security Officer	1	1
Mr. Rangunathan Balaji *	Member	Chief Technology Officer	1	1
Mr. Rachit Gehani	Member	Chief Information Officer (CIO) and Digital Strategy Head	2	2
Mr. Aditya Sisodia	Member	Head Application Development	2	2
Mr. Sanjaykumar Tiwari *	Member	Head IT Infrastructure and Cyber Security	1	1
Mr. Mitesh Vora##	Member	Head IT Infrastructure and Cyber Security	1	1



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

\*Mr. Sanjaykumar Tiwari and Mr. Ragnathan Balaji ceased to be member of the IT Strategy Committee with effect from January 25, 2022

#Ms. Abhishikta Munjal and Mr. Shanker Ramrakhiani were

inducted to the IT Strategy Committee with effect from October 21, 2021.

##Mr. Mitesh Vora was inducted in the IT Strategy Committee with effect from January 25, 2022

### Remuneration of Directors

#### Details of Remuneration paid to Directors during 2021-22 and details of number of shares and

Convertible instruments held by Directors as on March 31, 2022 is as under:

Name of Director	Designation	Salary and Perquisite (in ₹)	Commission (in ₹)	Sitting fee (in ₹)	Contribution to PF and other funds, gratuity	Stock options	Number of equity shares held
S. Sridhar	Independent Director	-	1,000,000	770,000	-	-	-
Kranti Sinha	Independent Director	-	1,000,000	680,000	-	-	-
R. Venkataraman	Non-Executive Director	-	-	-	-	-	-
Nirmal Jain	Non-Executive Director	-	-	-	-	-	-
Arun Kumar Purwar	Independent Director	-	-	310,000	-	-	-
Monu Ratra	Executive Director & CEO	23,612,815	12,500,000	-	-	-	100*
Mohua Mukherjee	Independent Director	-	-	190,000	-	-	-
Suvalaxmi Chakraborty#	Independent Director	-	1,000,000	150,000	-	-	-

\*Monu Ratra holds shares as nominee of IIFL Finance Limited.

# Suvalaxmi Chakraborty ceased to be Director of the Company w.e.f. from June 15, 2021.

The Company has not issued convertible instruments.

#### Remuneration to Non-Executive/Independent Directors

The Non-Executive Independent Directors are paid remuneration by way of sitting fees, commission and other expenses (travelling, boarding and lodging incurred for attending the Board/Committee meetings). The Non-Executive Non-Independent Directors are not paid any sitting fees.

With effect from October 01, 2021 the Company has been paying sitting fees of ₹ 50,000 (Rupees fifty thousand only) per meeting to Non – Executive Independent Directors for attending meetings of the Board and Audit Committee and ₹ 30,000 (Rupees Thirty Thousand only) per meeting for attending other Committee meetings (except the Corporate Social Responsibility Committee meetings for which there is no sitting fees is payable) plus reimbursement directly related to the actual travel and out-of-pocket expenses, if any, incurred by them.

Before October 01, 2021, the Company was paying sitting fees of ₹ 30,000 (Rupees Thirty Thousand only) per meeting to the Non-Executive Independent Directors for attending meetings of the Board and the Committee

(except the Corporate Social Responsibility Committee meetings for which there was no sitting fees payable) plus reimbursement directly related to the actual travel and out-of-pocket expenses, if any, incurred by them.

Apart from above, the Non-Executive and Independent Directors are eligible for commission as approved by the shareholders of the Company at the Annual General Meeting held on August 2, 2019. The amount of commission is based on the overall financial performance of the Company and Board of Directors. Apart from the above, no other remuneration is paid to the Non-Executive/Independent Directors.

There are no pecuniary relationships or transaction of the Non- Executive Directors with the Company. The Company has obtained a Directors and Officers Liabilities Insurance policy covering all Directors and Officers of the Company in respect of any legal action that might be initiated against any Director or Officer of the Company.

#### Periodic review of compliances of all applicable laws

The Company follows a system whereby all the Acts, Rules and Regulations applicable to the Company are identified and compliance with such Acts, Rules and



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

Regulations is monitored by dedicated teams on a regular basis. Verification of the compliances with the major Acts/Regulations is carried out by suitable external auditors/lawyers/consultants and their reports and implementation of their observations are reported to the Board/Audit Committee. In addition, the audit and verification plan and actual status thereof are reviewed by the Board/Audit Committee periodically. A consolidated compliance

certificate based on the compliance status received from the Company in respect of various laws, Rules and Regulations applicable to the Company is placed before the Board on regular basis and reviewed by the Board. Necessary reports are also submitted to the various regulatory authorities as per the requirements from time to time.

### General body Meetings

Date of AGM	Location	Time	Whether any Special resolution was passed
June 23, 2021	IIFL House, Sun Infotech Park, Road No. 16V, Plot No., B-23, MIDC Thane Industrial Area, Wagle Estate, Thane – 400604	4.30 p.m.	No
June 11, 2020	IIFL House, Sun Infotech Park, Road No. 16V, Plot No., B-23, MIDC Thane Industrial Area, Wagle Estate, Thane – 400604	4.30 p.m.	No
August 2, 2019	IIFL House, Sun Infotech Park, Road No. 16V, Plot No., B-23, MIDC Thane Industrial Area, Wagle Estate, Thane – 400604	4.30 p.m.	No

### Postal Ballot

During the year under review, no resolution was passed through Postal Ballot. None of the business proposed to be transacted at the ensuing Annual General Meeting requires passing a resolution through Postal Ballot.

### Means of communication to the Stakeholders

The primary source of information to the shareholders, customers, analysts and other stakeholders of your Company and to public at large is through the website of your Company [www.iiflhomeloans.com](http://www.iiflhomeloans.com). The Annual Report, quarterly results, corporate actions and copies of

press releases, if any, among others, are regularly sent to the Stock Exchanges and uploaded on the website of the Company. Quarterly/Annual Financial Results are regularly submitted to the Stock Exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the disclosures made to the Stock Exchanges are also available on the website of the Company i.e. <https://www.iiflhomeloans.com/investor-relations>. The quarterly and annual results of your Company are published in widely circulated English newspaper like "Business Standards."

### General Shareholder Information

1	Annual General Meeting	Please refer to the Notice of ensuing Annual General Meeting
2	Finance Year (2022-23)	April 1 to March 31 Results for the quarter ended June 30, 2022 – within 45 days from the end of the quarter Results for the quarter ended September 30, 2022 – within 45 days from the end of the quarter Results for the quarter ended December 31, 2022 – within 45 days from the end of the quarter Results for the quarter and year ended March 31, 2023 – within 60 days from the end of the quarter
3	Book closure date	Not applicable as share of the Company are not listed on any Stock Exchange
4	Interim dividend	During the financial year 2021-22, your Company had declared ₹ 30 per equity share and payment was made on January 30, 2022
5	Listing of equity shares	Not applicable
6	Listing of Non Convertible Debentures	The Publicly issued Non Convertible Debentures (NCDs) are listed on BSE and NSE and privately placed NCDs are listed on NSE. the Listing fees as applicable have been duly paid to stock exchanges
7	Stock Code	Not applicable



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

8	Stock Market Data	Not applicable; as Equity Shares of the Company are not listed on any Stock Exchange
9	Registrar and transfer agent	Link Intime India Private Limited C-101, 1st Floor, 247 Park , Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083. Tel: 022-49186000 Email: rnt.helpdesk@linkintime.co.in bonds.helpdesk@linkintime.co.in
10	Security transfer system	Equity shares- in house NCDs are in dematerialized form transfer and transmission of security is outsourced to Registrar and transfer agent
11	Dematerialization of shares	The Company is wholly owned subsidiary of IIFL Finance Limited and shares held by IIFL Finance Limited are in dematerialized form and share held by Nominee shareholders on behalf of IIFL Finance Limited are in physical form.
12	Correspondence for dematerialization, transfer of shares, non –receipt of dividend on shares and any other query relating to the NCDs of the Company	Link Intime India Private Limited C-101, 1st Floor, 247 Park , Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli West, Mumbai, Maharashtra 400083
13	Address for correspondence	Mr. Ajay Jaiswal, Company Secretary & Compliance Officer Plot No. 98, IIFL Towers, Udyog Vihar, Phase IV, Gurugaon, Haryana-122015
14	Outstanding GDmillion/ ADmillion/Warrants or any convertible instruments, conversion date and likely impact on equity	Not applicable
15	Credit Ratings	The details are provided in the Directors report

### Shareholding Pattern

#### Categories of Equity Shareholders as on March 31, 2022

Name of Shareholder	Category of Shareholder	Numbers shares	% of Shareholding
IIFL Finance Limited	Promoter	20,967,581	100
Mr. Govind Modani*	Individual	100	-
Mr. Narendra Jain*	Individual	100	-
Mr. Rajesh Rajak*	Individual	100	-
Mr. Monu Ratra*	Individual	100	-
Mr. Amit Gupta*	Individual	100	-
Ms. Sneha Patwardhan*	Individual	100	-

\*Individual shareholders are holding shares as nominee of IIFL Finance Limited (the holding Company)

### Other Disclosures

#### (a) disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

The Company has put in place a Related Party Transactions Policy (RPT) which was approved by the Board of Directors. The Policy provides for identification of RPTs, necessary approvals by the Audit Committee/Board/Shareholders, reporting

and disclosure requirements in compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. All transactions executed by the Company during the financial year with related parties were on arm's length basis and in the ordinary course of business. All such RPT were placed before the Audit Committee for approval, wherever applicable. The policy on materiality of RPTs (part of Related Party Transaction Policy) and dealing with RPTs as approved by the Board



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

may be accessed on the website of the Company i.e. <https://www.iiflhomeloans.com/investor-relations/corporate-governance>. You may refer Note no. 41 of the Standalone Financial Statement which contains related party disclosures.

### (b) Details of non-compliance

No strictures/ penalties were imposed on your Company by the Reserve Bank of India, Stock Exchanges or by the Securities and Exchange Board of India or by any statutory authority on any matter related to the securities markets during the last three financial years.

### (c) Details of establishment of vigil mechanism/whistle blower policy, and affirmation that no personnel was denied access to the Audit committee

In Compliance with the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, the Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides adequate safeguard against victimization of whistle blower who avails such mechanism and also provides for the access to the Chairman of Audit Committee. None of the whistle blowers have been denied access to the Audit Committee. The said Policy as approved by the Board may be accessed on the website of the Company i.e. <https://www.iiflhomeloans.com/investor-relations/corporate-governance>.

### (d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements;

The Company has adhered to all the mandatory requirements of Corporate Governance norms as prescribed for High Value Debt Listed

Companies in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable to the Company. The status on the Compliance with the Non- mandatory recommendation in the SEBI Regulations is as under:

- ✓ The Internal Auditor has direct access to the Audit Committee.
- ✓ The Company follows a robust process of communicating with the shareholders which has been explained earlier in the report under "Means of Communication".

- (e) web link where policy for determining 'material' subsidiaries is [https://storage.googleapis.com/iifl-hfc-storage/files/policies/Policy-on-determining-Material-Subsidiary\\_1.pdf](https://storage.googleapis.com/iifl-hfc-storage/files/policies/Policy-on-determining-Material-Subsidiary_1.pdf).

### Certificate on Corporate Governance

The certificate received from the Secretarial Auditors of the Company, M/s. RMG Associates, Practicing Company Secretary confirming the compliance of conditions of corporate governance is annexed to this Report in terms of the provisions of Part E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Code of Conduct

The confirmation from the Chief Executive Officer regarding compliance with the Code by all the Board Members and Senior Management forms part of the Report. The Code of Conduct is displayed on the website of the Company i.e. [www.iiflhomeloans.com](http://www.iiflhomeloans.com)

### Total Fees to Statutory Auditor

Total fees (exclusive of GST and other taxes as applicable) for all services paid by the listed entity and its subsidiary, on a consolidated basis, to the Statutory Auditor and all entities in the network firm/network entity of which the statutory auditor is a part, are as follows:

Particulars	Amount (₹ in million)
Audit Fee	3.14
Limited Review	1.05
Other matters and certification	1.63
Out of Pocket Expenses	0.29
Certification towards public issue of Non Convertible Debentures	6.93
<b>Total</b>	<b>13.04</b>

### Prevention of Sexual Harassment

The Company recognizes its responsibility and continues to provide a safe working environment for women, free from sexual harassment and discrimination. In Compliance with the Sexual Harassment of Women at Workplace (Prevention,

Prohibition and Redressal) Act, 2013, the Company has put in place a Policy on prevention of Sexual Harassment of Women at Workplace and has constituted Internal Complaints Committee. During the year under review, there was neither any complaint received or any outstanding as on April 1, 2021 and March 31, 2022.



## ANNEXURE – V TO DIRECTORS' REPORT (Contd.)

Number of workshops and awareness programs against sexual harassment carried out: The Company on regular basis sensitizes its employees on prevention of sexual harassment through online training.

### Loans advances to in the nature of loans to firms/ companies in which directors are interested:

Except transactions those mentioned under related party transactions, no loans advances are granted to firms/

companies in which Directors are interested.

### For and on behalf of the Board of Directors

#### Monu Ratra

Executive Director & CEO

DIN: 07406284

Place: Gurugram

Date: April 25, 2022

#### R. Venkataraman

Director

DIN: 00011919

Place: Mumbai

### Chief Executive Officer (CEO) and Chief Financial Officer (CFO) Certification under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors

IIFL Home Finance Limited

Compliance Certificate as required under Regulation 17(8) of SEBI, Part B of Schedule II (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I Monu Ratra, Chief Executive Officer and Executive Director and Amit Gupta, Chief Financial Officer hereby certify that:

- A. We have reviewed Financial statements and the Cash Flow statement for the year under review and that to the best of their knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading
  - (ii) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations
- B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee
- (1) Significant changes in internal control over financial reporting during the year
  - (2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements
  - (3) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the Management or an employee having a significant role in the listed entity's internal control system over financial reporting

#### Monu Ratra

Executive Director & CEO

Date: April 25, 2022

#### Amit Gupta

Chief Financial Officer



## DECLARATION ON COMPLIANCE WITH THE CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its Board Members and the Senior Management Personnel and the same is available on the Company's website. I confirm that the Company has in respect of financial year ended March 31, 2022, received from the Board Members and Senior Management Personnel of the Company, declaration of compliance with the Code of Conduct as applicable to them.

### For IIFL Home Finance Limited

#### Monu Ratra

Executive Directors & CEO

DIN: 07406284

Place: Gurugram

Date: April 25, 2022

## CERTIFICATE ON CORPORATE GOVERNANCE

[Pursuant to Regulation 34(3) read with Schedule V Para E of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

### The Members

#### IIFL Home Finance Limited

(CIN: U65993MH2006PLC166475)

(Formerly known as India Infoline Housing Finance Limited)

IIFL House, Sun Infotech Park, Road No. 16V,

Plot No. B-23, MIDC, Thane Industrial Area,

Wagle Estate, Thane, Maharashtra – 400604

We have examined the compliance of conditions of Corporate Governance of **IIFL Home Finance Limited** (hereinafter referred to as **the Company**), having its Registered Office situated at IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane, Maharashtra - 400604, for the year ended on March 31, 2022, as stipulated in the relevant regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time-to-time (**SEBI LODR, 2015**).

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For RMG & Associates**  
**Company Secretaries**  
**Firm Registration No. P2001DE016100**  
**Peer Review No. :**

**CS Manish Gupta**  
 Partner  
 FCS: 5123; C.P. No.: 4095

Date : April 25, 2022  
 Place: New Delhi  
**UDIN: F005123D000198976**

### CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Notice No. 20220107-16 read with Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

The Members

IIFL Home Finance Limited

(CIN: U65993MH2006PLC166475)

(Formerly known as India Infoline Housing Finance Limited)

IIFL House, Sun Infotech Park, Road No. 16V,

Plot No. B-23, MIDC, Thane Industrial Area,

Wagle Estate, Thane, Maharashtra – 400604

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **IIFL Home Finance Limited (CIN: U65993MH2006PLC166475)** (hereinafter referred to as **the Company**) having its Registered Office situated at IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane, Maharashtra – 400604 produced before us by the Company for the purpose of issuing this certificate, in pursuance of the provisions of Regulation 34(3) read with Schedule V Para C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

In our opinion and to the best of our information and to the extent of accessibility of the data or information as available and according to the verifications (including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary by us and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company, as stated below, for the Financial Year ended March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA) or any such other statutory authority.

S. No.	DIN	Full Name	Designation as on March 31, 2022
1.	00004272	Mr. Srinivasan Sridhar	Director
2.	00001643	Mr. Kranti Sinha	Director
3.	00010535	Mr. Nirmal Bhanwarlal Jain	Director
4.	00011919	Ms. Venkataraman Rajamani	Director
5.	00106054	Ms. Suvalaxmi Chakraborty*	Director
6.	00026383	Mr. Arun Kumar Purwar	Director
7.	07406284	Mr. Monu Ratra	Whole-time Director
8.	08714909	Mr. Mohua Mukherjee	Director

\*Ms. Suvalaxmi Chakraborty tendered her resignation on June 15, 2021.

Ensuring the eligibility for the appointment/re-appointment/continuity of a Director on the Board of the Company is the ultimate responsibility of the Management of the Company. Our responsibility is to express an opinion on the basis of the disclosures/information provided by the Management of the Company. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

**For RMG & Associates**  
**Company Secretaries**  
**Firm Registration No. P2001DE016100**  
**Peer Review No. :**

Date : April 25, 2022  
 Place: New Delhi  
**UDIN: F005123D000198976**

**CS Manish Gupta**  
 Partner  
 FCS: 5123; C.P. No.: 4095