

January 09, 2024

**The Manager – Debt Listing
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

BSE Scrip Code - 956340

Dear Sir(s),

Sub.: Compliance Report on Corporate Governance

In terms of Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we enclose herewith the Compliance Report on Corporate Governance for the quarter ended on December 31, 2023 in the format prescribed by SEBI.

Thanking you.

Yours faithfully,
For **Reliance Commercial Finance Limited**

Avni Shah
Company Secretary

Encl.: As Above

Quarterly Compliance Report on Corporate Governance

1. Name of Listed Entity: Reliance Commercial Finance Limited
2. Quarter ending: December 31, 2023

I. Composition of Board of Directors												
Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / 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 provision to Regulation 17A(1)]	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)
Mr.	Sanjay Soumitra Dangi	<u>PAN:</u> AHSPD6986H <u>DIN:</u> 00012833	Non-Executive Non-Independent Director	October 14, 2022	-	-	-	04/06/1970	2	-	2	-
Mr.	Amit K. Dangi	<u>PAN:</u> AYBPD9431B <u>DIN:</u> 06527044	Non-Executive Non-Independent Director	October 14, 2022	-	-	-	30/01/1991	2	-	4	-
Mr.	Rahul Arun Bagaria	<u>PAN:</u> ANFPB5213L <u>DIN:</u> 06611268	Non-Executive Independent Director	November 5, 2022	-	-	14 months	16/08/1989	3	2	5	2

I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson / 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 provision to Regulation 17A(1)]	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)
Ms.	Bhaviika Jain	PAN: AOQPJ6550A DIN: 08738884	Non-Executive -Independent Director	January 9, 2023	-	-	12 months	08/04/1990	2	2	2	-
Mr.	Mahavir Hingar	PAN: AAGPH8522E DIN: 03384356	Non-Executive -Independent Director	September 05, 2023	-	-	4 month	12/05/1961	1	1	1	1

Whether Regular chairperson appointed – No

Whether Chairperson is related to managing director or CEO – No

[§] PAN number of any director would not be displayed on the website of Stock Exchange.

[&] Category of directors means executive / non-executive / independent / Nominee. If a director fits into more than one category write all categories separating them with hyphen.

*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

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	a) Mr. Mahavir Hingar b) Mr. Rahul Bagaria c) Mr. Amit Dangi	a) Chairperson - Non-Executive - Independent b) Non-Executive – Independent c) Non-Executive Non- Independent Director	a) September 7, 2023 a) November 5, 2022 b) November 5, 2022	NA NA NA
2. Nomination and Remuneration Committee	Yes	a) Mr. Mahavir Hingar b) Mr. Rahul Bagaria c) Mr. Amit Dangi	a) Chairperson - Non-Executive -Independent b) Non-Executive – Independent c) Non-Executive Non- Independent Director	a) September 7, 2023 b) November 5, 2022 c) November 5, 2022	NA NA NA
3. Risk Management Committee	Yes	a) Mr. Rahul Bagaria b) Mr. Sanjay Dangi c) Mr. Amit Dangi d) Mr. Rohit Bhanja	a) Chairperson - Non-Executive -Independent b) Non-Executive Non- Independent Director c) Non-Executive Non- Independent Director d) Chief Executive Officer	a) November 5, 2022 b) November 5, 2022 c) November 5, 2022 d) November 5, 2022	NA NA NA NA
4. Stakeholders Relationship Committee	Yes	a) Mr. Rahul Bagaria b) Mr. Sanjay Dangi c) Mr. Amit Dangi	a) Chairperson - Non-Executive -Independent b) Non-Executive Non- Independent Director c) Non-Executive Non- Independent Director	a) November 5, 2022 b) November 5, 2022 c) November 5, 2022	NA NA NA
5. Corporate Social Responsibility Committee	Yes	a) Mr. Rahul Bagaria b) Mr. Sanjay Dangi c) Mr. Amit Dangi	a) Chairperson - Non-Executive -Independent b) Non-Executive Non- Independent Director c) Non-Executive Non- Independent Director	a) November 5, 2022 b) November 5, 2022 c) November 5, 2022	NA NA NA
<i>&Category of directors means executive / non-executive / independent / Nominee. If a director fits into more than one category write all categories separating them with hyphen.</i>					

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)
July 14, 2023	October 16, 2023	Yes	5	3	21
July 29, 2023	-	-	-	-	-
September 25, 2023	-	-	-	-	-
IV. Meetings of Committees					
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
Audit Committee					
October 16, 2023	Yes	3	2	July 14, 2023	21
-	-	-	-	July 29, 2023	-
-	-	-	-	September 25, 2023	-
Nomination & Remuneration Committee					
-	-	-	-	July 29, 2023	-
-	-	-	-	September 25, 2023	-
Stakeholders Relationship Committee					
-	-	-	-	-	-
Risk Management Committee					
October 16, 2023	Yes	4	1	July 29, 2023	79
Corporate Social Responsibility Committee					
-	-	-	-	-	-
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
**to be filled in only for the current quarter meetings					

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<p>Note:</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/ No/ N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, incase the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	

VI. Affirmations		
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a. Audit Committee 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.	Yes

For **Reliance Commercial Finance Limited**

Avni Shah
Company Secretary