

October 12, 2023

**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 September 30, 2023 in the format prescribed by SEBI.

Thanking you.

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

Avni Shah
Company Secretary

Encl.: As Above

Reliance Commercial Finance Limited

Registered Office: The Ruby, 11th Floor, North-West Wing, Plot No. 29, Senapati Bapat Marg, Dadar (West), Mumbai 400 028

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Customer Service: **T** +91 22 4741 5800; **Email:** customercare@reliancecommercialfinance.com

Quarterly Compliance Report on Corporate Governance

1. Name of Listed Entity: Reliance Commercial Finance Limited
2. Quarter ending: September 30, 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 Appointm ent	Date of Re- appoint ment	Date of Cessation	Tenure *	Date of Birth	No. of directorshi p 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 membershi p 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	-

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 Appointm ent	Date of Re- appoint ment	Date of Cessation	Tenure *	Date of Birth	No. of directorshi p 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 membershi ps 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.	Sanjiv Swarup**	<u>PAN:</u> ALFPS9863H <u>DIN:</u> 00132716	Non-Executive – Independent Director	October 14, 2022	-	01/09/20 23	10.5 months	19/11/1958	5	6	5	3
Mr.	Rahul Arun Bagaria	<u>PAN:</u> ANFPB5213L <u>DIN:</u> 06611268	Non-Executive –Independent Director	November 5, 2022	-	-	11 months	16/08/1989	3	2	5	2
Ms.	Bhaviika Jain	<u>PAN:</u> AOQPJ6550A <u>DIN:</u> 08738884	Non-Executive –Independent Director	January 9, 2023	-	-	9 months	08/04/1990	2	2	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- appoint ment	Date of Cessation	Tenure *	Date of Birth	No. of directorshi p 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 membershi p 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.	Mahavir Hingar	<u>PAN:</u> AAGPH8522E <u>DIN:</u> 03384356	Non-Executive –Independent Director	September 05, 2023	-	-	1 month	12/05/1961	1	1	1	1
Whether Regular chairperson appointed – No												
Whether Chairperson is related to managing director or CEO – No												
<p>^{\$} PAN number of any director would not be displayed on the website of Stock Exchange.</p> <p>^{&} 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.</p> <p>*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.</p> <p>** Mr. Sanjiv Swarup has resigned from the Board of the Company w.e.f. September 01, 2023.</p>												

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 d) Mr. Sanjiv Swarup	a)Chairperson - Non-Executive - Independent b)Non-Executive – Independent c)Non-Executive Non- Independent Director d)Chairperson - Non-Executive - Independent	a) September 7, 2023 a) November 5, 2022 b) November 5, 2022 c) November 5, 2022	NA NA NA September 1, 2023
2. Nomination and Remuneration Committee	Yes	a) Mr. Mahavir Hingar b) Mr. Rahul Bagaria c) Mr. Amit Dangi d) Mr. Sanjiv Swarup	a) Chairperson - Non-Executive -Independent b) Non-Executive – Independent c) Non-Executive Non- Independent Director d) Chairperson - Non-Executive -Independent	a) September 7, 2023 b) November 5, 2022 c) November 5, 2022 d) November 5, 2022	NA NA NA September 1, 2023
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)
April 8, 2023	July 14, 2023	Yes	4	2	46
May 29, 2023	July 29, 2023	Yes	5	3	15
-	September 25, 2023	Yes	5	3	58
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					
July 14, 2023	Yes	2	1	May 29, 2023	46
July 29, 2023	Yes	3	2	-	15
September 25, 2023	Yes	3	2	-	58
Nomination & Remuneration Committee					
July 29, 2023	Yes	3	2	May 29, 2023	61
September 25, 2023	Yes	3	2		58
Stakeholders Relationship Committee					
-	-	-	-	-	-
Risk Management Committee					
July 29, 2023	Yes	4	1	May 29, 2023	61
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
Note: 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. 2 If status is “No” details of non-compliance may be given here.	

VI. Affirmations			
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website.	46(2)	Yes, pursuant to Regulation 53.
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes
6	Submission of Annual Secretarial Compliance Report	24A(2)	The Company is striving to ensure compliances with all the applicable regulations. The same shall be complied with by March 2024.
7	Whether “Corporate Governance Report” disclosed in Annual Report	34(3) read with para C of Schedule V	

Note

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 LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.
2. If status is “No” details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

VII. Disclosure of Loans / guarantees / comfort letters / securities etc: NIL

(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 ay the end of six months
Promoter or any entity controlled by them	-	-
Promoter Group or any other entity controlled by them	-	-
Directors (including relatives) or any other entity controlled by them	-	-
KMPs or any other entity controlled by them	-	-

(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 nay invocation)
Promoter or any entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

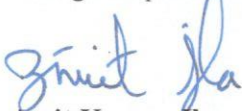
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

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 entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-

Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

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.



Amit Kumar Jha
Chief Financial Officer

Note

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - a) by a government company to/ for the Government or government company
 - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - c) by a banking company or an insurance company; and
 - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

For Reliance Commercial Finance Limited



Avni Shah
Company Secretary