

Ref: LFL/Stock Exchange/2024-25/40

January 21, 2025

To,  
BSE Limited,  
Department of Corporate Services,  
P.J Towers, 25<sup>th</sup> Floor, Dalal Street, Mumbai-400001.

**Sub: Report on Corporate Governance under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/ Madam,

Pursuant to Regulation 27 of the SEBI Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended December 31, 2024.

Request you to please take the above on record.

Thanking you

**For Lendingkart Finance Limited**

**Rochak Dhariwal**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No. A57383**

Compliance Report on Corporate Governance for the quarter ended December 31, 2024

1. **Name of the Listed Entity:** Lendingkart Finance Limited (the “Company”)
2. **Quarter ending:** December 31, 2024

I. Composition of Board of Directors												
Title (Mr. / Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairpersons /Executive /Non-Executive /independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. of directors hip in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Harshvardhan Raichand Lunia	01189114	Executive Director	13/05/2015	-	-	-	10/05/1981	0	0	0	0

**LENDINGKART FINANCE LIMITED**

CIN: U65910MH1996PLC258722

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Corporate Office: 401, 4<sup>th</sup> Floor, Iconic Shyamal, Nr. Shyamal Cross-Roads, Ahmedabad, 380 015, Gujarat, India.

Phone: +91-79-4913 2800 Email: lendingkartfinance@lendingkart.com Website: www.lendingkartfinance.com

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson /Executive/Non-Executive /independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. of directors hip in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Raichand Sardarmal Lunia	01188845	Non-Executive Director	13/05/2015	-	-	-	03/08/1947	0	0	0	0
Mr.	Anindo Mukherjee	00019375	Non-Executive Director	05/09/2018	-	-	-	13/10/1967	0	0	0	0

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Mr.	Pavan Pal Kaushal	07117387	Non-Executive Director	28/12/2022	-	-	-	24/02/1962	1	1	1	0
Mr.	Hong Ping Yeo	08401270	Non-Executive Director	21/04/2019	-	-	-	09/06/1970	0	0	0	0

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Title (Mr./Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson /Executive/Non-Executive /independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. of directors hip in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Thallapaka Venkateswara Rao	05273533	Non-Executive-Independent Director	13/11/2019	18/10/2022	-	61.19	01/07/1952	2	2	7	2
Mr.	Sreeram Ranganathan Iyer	00472961	Non-Executive - Independent Director	29/03/2024	-	-	9.03	05/01/1962	0	0	0	0

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I. Composition of Board of Directors												
Title (Mr / Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. of directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Ms.	Rashmi Sharma	08746775	Non-Executive Independent Director	19/11/2024	-		1.13	06/11/1969	0	0	0	0

**Notes:**

(1) In terms of the explanation to Regulation 17A of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 (“**Listing Regulations**”), the count for the number of listed entities on which a person is a Director / Independent Director shall include only those Companies whose Equity Shares are listed on a Stock Exchange. Accordingly, since the Company’s Equity Shares are not listed on any Stock Exchange, the Directorships in the Company have not been counted for the purpose of this report.

(2) For counting memberships and chairmanships in Audit Committee and Stakeholder Relationship Committee, all Public Companies (listed or not) have been considered and wherever, a Director is a Chairman of such committee(s), the same has also been included for counting his/ her memberships in such committees. Further, since the Company is a “High Value Debt Listed Entity”, in terms of the provisions of Regulation 26(1)(a) of Listing Regulations, memberships and chairmanship in the relevant committee of the Board of Directors of the Company are excluded.

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I. Composition of Board of Directors												
Title (Mr . / Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairpersons /Executive /Non-Executive /independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. of directors hip in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Whether Regular chairperson appointed: Yes												
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>&amp;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>												

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<b>II. Composition of Committees</b>					
<i>Name of Committee</i>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/ Nominee) &amp;</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	Yes	Mr. Thallapaka Venkateswara Rao	Chairperson - Non-Executive - Independent Director	13/11/2019 (as Member) 05/08/2021 (as Chairperson)	-
		Mr. Pavan Pal Kaushal	Non-Executive - Non-Independent Director	03/02/2023	-
		Mr. Sreeram Iyer	Non-Executive - Independent Director	28/05/2024	-
2. Nomination & Remuneration Committee	Yes	Mr. Sreeram Iyer	Chairperson - Non-Executive - Independent Director	23/10/2024	-
		Mr. Thallapaka Venkateswara Rao	Non-Executive - Independent Director	13/11/2019	-
		Mr. Hong Ping Yeo	Non-Executive - Non-Independent Director	13/11/2019	-
3. Risk Oversight Committee	Yes	Mr. Pavan Pal Kaushal	Chairperson - Non-Executive – Non Independent Director	28/05/2024	-
		Mr. Anindo Mukherjee	Non-Executive -	04/02/2019	-

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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
			Non-Independent Director		
		Mr. Thallapaka Venkateswara Rao	Non-Executive - Independent Director	10/02/2022	-
		Mr. Harshvardhan Lunia	Non-Executive - Non-Independent Director	04/02/2019	-
4. Stakeholders Relationship Committee	Yes	Mr. Thallapaka Venkateswara Rao	Chairperson - Non-Executive - Independent Director	28/05/2024 (As Chairperson) 06/02/2024 (As Member)	-
		Mr. Harshvardhan Lunia	Non-Executive - Non-Independent Director	06/02/2024	-
		Ms. Sreeram Iyer	Non-Executive - Independent Director	28/05/2024	-
<b>&amp; 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</b>					

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<b>III. Meeting of Board of Directors</b>					
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* (Yes / No)	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive meetings (in number of days)
04.07.2024	07.10.2024	Yes	7	2	-
14.08.2024	21.10.2024	Yes	6	2	14
24.09.2024	29.10.2024	Yes	6	2	8
26.09.2024	04.11.2024	Yes	7	2	6
	13.11.2024	Yes	7	2	9
	12.12.2024	Yes	8	3	29
	20.12.2024	Yes	8	3	8

\* to be filled in only for the current quarter meetings

<b>IV. Meeting of Committees</b>						
Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* (Yes / No)	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	07.10.2024	Yes	3	2	18.07.2024	54
	21.10.2024	Yes	3	2	12.08.2024	14

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IV. Meeting of Committees						
Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* (Yes / No)	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**
	13.11.2024	Yes	3	2	14.08.2024	23
	12.12.2024	Yes	3	2	-	29
Nomination and Remuneration Committee	21.10.2024	Yes	2	1	08.08.2024	75
	12.11.2024	Yes	3	2		22
	12.12.2024	Yes	3	2		30
Risk Oversight Committee	12.11.2024	Yes	4	1	12.08.2024	92
Stakeholders Relationship Committee	20.12.2024	Yes	3	2		
* to be filled in only for the current quarter meetings						
** This information has to be mandatorily given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional						

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Details of Cyber Security Incidence as on December 31, 2024

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 - Not Applicable	Brief details of the event - Not Applicable

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) <sup>refer note below</sup>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPTs	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	NA
<b>Note</b>	
<p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/NA. 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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	

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**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
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 (applicable to the top 1000 listed entities)
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.
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.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. – NA  
Any comments/observations/advice of Board of Directors may be mentioned here: As per first proviso to regulation 15(1A) of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 (**“Listing Regulations”**), an entity that has listed its non-convertible debt securities triggers the specified threshold of Rupees Five Hundred Crore during the course of the year, it shall ensure compliance with provisions of regulation 15 to regulation 27 within six months from the date of such trigger.  
Further, such provision became applicable to a ‘high value debt listed entity’ on a ‘comply or explain’ basis until March 31, 2025 and on a mandatory basis thereafter.  
The Company has acquired the status of High Value Debt Listed Company with effect from June 5, 2024, and the Company is in the process of streamlining the compliances applicable under the Listing Regulations.

**For Lendingkart Finance Limited**

**Rochak Dhariwal**  
**Company Secretary and Compliance Officer**  
**January 21, 2025**

**Note:**

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by the listed entity and instead a statement “same as previous quarter” may be given.

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