



भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India

ANNEX I

**Format of report on Corporate Governance to be submitted by a listed entity on quarterly basis**

1. Name of Listed Entity: India Infrastructure Finance Company Limited
2. Quarter ending: 31<sup>st</sup> March 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 proviso 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.	P.R. Jaishankar	AAHPJ5736F06711526	Whole Time Director	29.05.2020	-	-	-	20.11.1965	1*	NIL	1	NIL
Mr.	Pawan Kumar Kumar	AAKPK5448E08901398	Whole Time Director	01.10.2020	-	-	-	11.09.1964	1	NIL	2	NIL
Mr.	Shri Bhushan Kumar Sinha	ALJPS0644L08135512	Government Nominee Director	06.01.2023	-	-	-	20.07.1964	2	NIL	2	NIL
Mr.	Shri Solomon Arokiaraj	ADZPA3994P06802660	Government Nominee Director	23.01.2023	-	-	-	12.06.1973	2	NIL	1	NIL
Mr.	Ch. Partha Sarathi Reddy	AARPC0039J08941266	Government Nominee Director	29.10.2020	-	-	-	24.08.1973	1	NIL	NIL	NIL
Mr.	Kalyan Kumar	ACPPK8342Q09631251	Scheduled Commercial Bank Nominee Director	21.09.2022				10.01.1969	2	NIL	2	1
Mr.	Dr. Ram Jass Yadav	AADPY6669A08911900	Scheduled Commercial Bank Nominee Director	21.09.2022				18.04.1964	1	NIL	2	1
Mr.	Peeyush Kumar	ADOPK6365K08292856	Government Nominee Director	03.12.2021	-	23.01.2023	-	19.09.1973	2	NIL	1	NIL
Mr.	Lalit Kumar Chandel	AAGPC1282J00182667	Government Nominee Director	07.12.2020	-	06.01.2023	-	12.05.1967	2	NIL	2	NIL



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		Whether Regular chairperson appointed -No
		Whether Chairperson is related to managing director or CEO- No
		<p>§PAN 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>					
<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee members</b>	<b>Category(Chairperson/Executive/Non-Executive/independent/Nominee) \$</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	YES	Shri Pawan Kumar Kumar	Whole time Director	1 <sup>st</sup> October 2020	-
		Shri Lalit Kumar Chandel	Govt. Nominee Director	7 <sup>th</sup> December 2020	6 <sup>th</sup> January 2023
		Shri Bhushan Kumar Sinha	Govt. Nominee Director	6 <sup>th</sup> January 2023	-
		Shri Kalyan Kumar (Chairman of the Committee)	Scheduled Commercial Bank Nominee Director	21 <sup>st</sup> September 2022	
		Dr. Ram Jass Yadav	Scheduled Commercial Bank Nominee Director	21 <sup>st</sup> September 2022	
2. Nomination & Remuneration Committee	YES	Shri Bhushan Kumar Sinha (Chairman of the Committee)	Govt. Nominee Director	6 <sup>th</sup> January 2023	-
		Shri Lalit Kumar Chandel (Chairman of the Committee)	Govt. Nominee Director	7 <sup>th</sup> December 2020	6 <sup>th</sup> January 2023
		Shri Peeyush Kumar	Govt. Nominee Director	3 <sup>rd</sup> December 2021	23 <sup>rd</sup> January 2023
		Shri Solomon Arokiaraj	Govt. Nominee Director	23 <sup>rd</sup> January 2023	-
		Shri Kalyan Kumar	Scheduled Commercial Bank Nominee Director	21 <sup>st</sup> September 2022	
		Dr. Ram Jass Yadav	Scheduled Commercial Bank Nominee Director	21 <sup>st</sup> September 2022	
3. Risk Management Committee (if applicable)	YES	Shri P.R. Jaishankar	Whole time Director	29 <sup>th</sup> May 2020	-
		Shri Pawan Kumar Kumar	Whole time Director	1 <sup>st</sup> October 2020	-
		Shri Kalyan Kumar	Scheduled Commercial Bank Nominee Director	21 <sup>st</sup> September 2022	
		Dr. Ram Jass Yadav (Chairman of the Committee)	Scheduled Commercial Bank Nominee Director	21 <sup>st</sup> September 2022	
4. Stakeholders Relationship Committee	YES	Shri P.R. Jaishankar	Whole time Director	29 <sup>th</sup> May 2020	-
		Shri Pawan Kumar Kumar	Whole time Director	1 <sup>st</sup> October 2020	-
		Shri Bhushan Kumar Sinha	Govt. Nominee Director	6 <sup>th</sup> January 2023	-
		Shri Lalit Kumar Chandel	Govt. Nominee Director	7 <sup>th</sup> December 2020	6 <sup>th</sup> January 2023
		Shri Kalyan Kumar	Scheduled Commercial Bank Nominee Director	21 <sup>st</sup> September 2022	
		Dr. Ram Jass Yadav (Chairman of the Committee)	Scheduled Commercial Bank Nominee Director	21 <sup>st</sup> September 2022	
\$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>III. Meeting of Board of Directors</b>					



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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)
10.11.2022	31.01.2023	Yes	4	0	81
	14.02.2023	Yes	4	0	13
	29.03.2023	Yes	4	0	42

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

**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*
31.01.2023	Yes	2	0	10.11.2022	81
14.02.2023	Yes	4	0		13
29.03.2023	Yes	2	0		42

\* 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	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

**Note:**

- 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, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- If status is "No" details of non-compliance may be given here.

**VI. Affirmations**

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.	No. The composition of Board of Directors is not in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 due to non-appointment of Independent Directors on the Board of IIFCL.





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2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	<b>a. Audit Committee</b>	No. The composition of Audit Committee is not in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 due to non-appointment of Independent Directors on the Board of IIFCL.
	<b>b. Nomination &amp; remuneration committee</b>	No. The composition of Remuneration & Nomination Committee is not in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 due to non-appointment of Independent Directors on the Board of IIFCL.
	<b>c. Stakeholders relationship committee</b>	No. The composition of Stakeholders Relationship Committee is not in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 due to non-appointment of Independent Directors on the Board of IIFCL.
	<b>d. Risk management committee (as applicable )</b>	No. The composition of Risk Management Committee is not in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 due to non-appointment of Independent Directors on the Board of IIFCL.
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.	No
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	No
	Any comments/observations/advice of the board of directors may be mentioned here.	-

Name & Designation

  
Abhirup Singh  
Compliance Officer



**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 Listed entity and instead a statement "same as previous quarter" may be given.

**FORMAT TO BE SUBMITTED BY LISTED ENTITY AT THE END OF THE FINANCIAL YEAR  
( FOR THE WHOLE FINANCIAL YEAR- 2022-23)**

**ANNEXURE II**

<b>I. Disclosure on website in terms of Listing Regulations</b>			
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	<b>If Yes provide link to website. If No / NA provide reasons</b>	
As per regulation 46(2) of the LODR:			
(a)	Details of business	Yes	<a href="https://www.iifcl.in/annual-report">https://www.iifcl.in/annual-report</a>
(b)	Terms and conditions of appointment of Independent Directors	No	<p>IIFCL presently does not have Independent Directors on the Board. IIFCL has requested the Department of Financial Services, Ministry of Finance, Govt. of India to consider the appointment of Independent Directors on its Board.</p> <p>The Directors on the Board of IIFCL are selected and nominated by the Government of India. IIFCL has no role in appointment of Directors on its Board. IIFCL has been requesting the Administrative Ministry since 2014 to consider the appointment of Independent Directors on the Board of IIFCL. Thereafter, reminder letters were sent on 02.07.2015, 10.11.2016, 18.01.2017, 17.08.2017, 06.09.2017, 21.01.2020, 09.02.21, 11.03.2022, 27.12.2022 ,18.01.2023 and 06.03.2023</p>
(c)	Composition of various committees of Board of Directors	Yes	<a href="https://www.iifcl.in/annual-report">https://www.iifcl.in/annual-report</a>
(d)	Code of conduct of Board of directors and senior management personnel	Yes	<a href="https://www.iifcl.in">https://www.iifcl.in</a>
(e)	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="https://www.iifcl.in/annual-report">https://www.iifcl.in/annual-report</a>
(f)	Criteria of making payments to non-executive Directors	N.A.	

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(g)	Policy on dealing with related party transactions	Yes	<a href="https://www.iifcl.in/related-party-transaction-policy">https://www.iifcl.in/related-party-transaction-policy</a>
(h)	Policy for determining 'material' subsidiaries	Yes	<a href="https://www.iifcl.in/policies">https://www.iifcl.in/policies</a>
(i)	Details of familiarization programmes imparted to independent Directors	N.A.	
(j)	Email address for grievance redressal and other relevant details	Yes	E- Mail Address : <a href="mailto:grievancefeedback@iifcl.in">grievancefeedback@iifcl.in</a> Website Link : <a href="https://www.iifcl.in/Grievance-Redressal-System">https://www.iifcl.in/Grievance-Redressal-System</a>
(k)	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	Pankaj Kumar Bansal- Assistant General Manager-IIFCL Email id: <a href="mailto:bondskarvy@iifcl.in">bondskarvy@iifcl.in</a> Tel No: 011-24662809/777
(l)	Financial results	Yes	<a href="https://www.iifcl.in/financial-results">https://www.iifcl.in/financial-results</a>
(m)	Shareholding pattern	Yes	<a href="https://www.iifcl.in/annual-report">https://www.iifcl.in/annual-report</a>
(n)	Details of agreements entered into with the media companies and/or their associates	N.A.	
(o)	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	N.A.	No such instance
(p)	New name and the old name of the listed entity	N.A.	India Infrastructure Finance Company Limited (IIFCL)
(q)	Advertisements as per regulation 47 (1)	N.A.	
(r)	Credit rating or revision in credit rating obtained by the entity for all its	Yes	<a href="https://www.iifcl.in/annual-report">https://www.iifcl.in/annual-report</a>



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	outstanding instruments		
(s)	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.iifcl.in/subsidiaries">https://www.iifcl.in/subsidiaries</a>
<b>As per other regulations of the LODR:</b>			
(a)	Whether company has provided information under separate section on its website as per Regulation 46(2)	N.A.	
(b)	Materiality Policy as per Regulation 30	N.A.	
(c)	Dividend Distribution policy as per Regulation 43A (as applicable)	N.A.	
<i>It is certified that these contents on the website of the listed entity are correct.</i>			



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( FOR THE WHOLE FINANCIAL YEAR- 2022-23)**

<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes / No / NA) refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	No. The Directors on the Board of IIFCL are selected and nominated by the Government of India. IIFCL has no role in appointment of Directors on its Board. IIFCL has been requesting the Administrative Ministry since 2014 to consider the appointment of Independent Directors on the Board of IIFCL. Thereafter, reminder letters were sent on 02.07.2015, 10.11.2016, 18.01.2017, 17.08.2017, 06.09.2017, 21.01.2020, 09.02.21, 11.03.2022, 27.12.2022, 18.01.2023 and 06.03.2023.
Board composition	17(1), 17(1A) & 17(1B)	No. Composition of Board is not in terms with regulation 17(1) due to non-appointment of Independent Directors and Women Director on the Board.
Meeting of Board of Directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for Appointments	17(4)	N.A. The Directors on the Board of IIFCL are selected and nominated by the Government of India. IIFCL has no role in appointment of Directors on its Board..  In view of the extant lean human resources, only one office in New Delhi and increasing specialized infrastructure business requirements on other, it is endeavour of the organization to ensure smooth succession of top level executives at Grade F level employee without putting the existing portfolio of business at risk. It is ensured that one or more Grade D and/or Grade E officer is always placed under the top level executives, who are groomed to take over the responsibilities in the event of sudden separation of top executives so as to ensure this sudden separation does not

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( FOR THE WHOLE FINANCIAL YEAR- 2022-23)**

		bring any disruption in the business continuity.
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	N.A. IIFCL presently does not have Independent Directors on the Board of IIFCL. Further, no sitting fees is paid to other non-executive directors viz Government Nominee Directors and Scheduled Commercial Bank Nominee Directors.
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	N.A. In terms of Ministry of Corporate Affairs (MCA) notification dated 5 <sup>th</sup> June 2015, the provisions of Section 134(3) (p) of Companies Act 2013 regarding formal Annual Evaluation by the Board of its own performance and that of its committees and individual directors, shall not apply to Government Companies in case the directors are evaluated by the Ministry or Department of the Central Government which is administratively in charge of the company, or, as the case may be, the State Government, as per its own evaluation methodology.
<i>Recommendation of Board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	No. The Composition of the Audit Committee is not in accordance with SEBI (LODR) due to non-appointment of Independent Directors on the Board.
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of Nomination &amp; Remuneration Committee</i>	19(1) & (2)	No. The Composition of the Nomination and Remuneration Committee is not in accordance with SEBI (LODR) due to non-appointment of Independent Directors on the Board.

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Quorum of Nomination and Remuneration Committee Meeting	19(2A)	No. The Quorum of Nomination and Remuneration Committee is not as per regulation 19(2A) due to the non- appointment of Independent Director on the Board of IIFCL.
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	No. The Composition of the Stakeholder Relationship Committee is not in accordance with SEBI(LODR) due to non-appointment of Independent Directors on the Board.
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	No. The Composition of the Risk Management Committee was not in accordance with SEBI(LODR) due to non-appointment of Independent Directors on the Board.
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes.
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party Transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes



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( FOR THE WHOLE FINANCIAL YEAR- 2022-23)**

Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	N.A.
Maximum Tenure	25(2)	N.A.
Meeting of independent directors	25(3) & (4)	No. as presently, IIFCL does not have Independent Directors.
Familiarization of independent directors	25(7)	No. as presently, IIFCL does not have Independent Directors.
Declaration from Independent Director	25(8) & (9)	No. as presently, IIFCL does not have Independent Directors.
Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	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, 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.

**III Affirmations:**

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

**Name & Designation**

  
Abhirup Singh  
Compliance Officer





Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – 31<sup>st</sup> March 2023

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

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	₹ 2143089.24

(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	0.00	0.00
Promoter Group or any other entity controlled by them	NIL	0.00	0.00
Directors (including relatives) or any other entity controlled by them	NIL	0.00	0.00
KMPs or any other entity controlled by them	NIL	0.00	0.00

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

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	0.00	0.00
Promoter Group or any other entity controlled by them	NIL	0.00	0.00
Directors (including relatives) or any other entity controlled by them	NIL	0.00	0.00
KMPs or any other entity controlled by them	NIL	0.00	0.00

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

  
 Rajeev Mukhija  
 CFO  
 Date:- 21-04-2023

