

**Ref No: AAVAS/SEC/2019-20/18**

**Date: April 11, 2019**

<b>To, The National Stock Exchange of India Limited The Listing Department Exchange Plaza, Bandra Kurla Complex, Mumbai – 400051</b>	<b>To, BSE Limited Dept. of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400001</b>
<b>Scrip Symbol: AAVAS</b>	<b>Scrip Code: 541988</b>

Dear Sir/Madam,

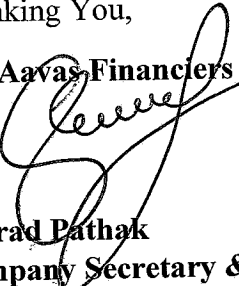
**Sub: Compliance Report on Corporate Governance**

Pursuant to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Compliance report on Corporate Governance of AAVAS FINANCIERS LIMITED for Quarter ended on March 31, 2019.

You are requested to take note of the above and kindly arrange to inform your constituents accordingly.

Thanking You,

For Aavas Financiers Limited

  
**Sharad Pathak**  
Company Secretary & Compliance Officer  
(FCS-9587)



**Enclosed:** Corporate Governance report Quarter ended 31-03-2019

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR QUARTER ENDED ON MARCH 31, 2019**

Name of the Entity: **AAVAS FINANCIERS LIMITED**  
 Period Ending: **as on March 31, 2019**

**ANNEXURE I**

<b>I. Composition of Board of Directors</b>								
Title (Mr./ Ms.)	Name of the Director	PAN& DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including Aavas Financiers Limited (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including Aavas Financiers Limited (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including Aavas Financiers Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	Krishan Kant Rathin	AAHPR0982R	Independent Director- Chairman	29-Aug-2014	55 Month	03	07	01
		00040094						
Mr.	Sushil Kumar Agarwal	ADNPPA4408N	Whole-time Director and CEO	10-January-2019	N.A	01	0	0
		03154532						
Mrs.	Kalpana Iyer	AAYPK6340B	Independent Director	23-June-2016	33 months	01	01	01
		01874130						
Mr.	Sandeep Tandon	AAAPT6692B	Independent Director	17-Aug-2017	19 months	01	01	01
		00054553						



Mr.	Ramachandra Kasargod Kamath	AESPK8250N	Non-Executive Nominee Director	14-July-2016	N.A	04	02	0
		01715073						
Mr.	Vivek Vig	ADBPV3395H	Non-Executive Nominee Director	14-July-2016	N.A	01	0	0
		01117418						
Mr.	Nishant Sharma	ARVPS7387N	Non-Executive Nominee Director	23-June-2016	N.A	01	01	0
		03117012						
Mr.	Manas Tandon	AAHPT4992R	Non-Executive Nominee Director	23-June-2016	N.A	01	02	0
		05254602						
Mr.	Kartikeya Dhruv Kaji	BDTPK0645Q	Non-Executive Nominee Director	17-Aug-2017	N.A	01	0	0
		07641723						

\$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.



<b>II. Composition of Committees</b>		
<b>Name of Committee</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson/Executive/Non-Executive/Independent/Nominee)<sup>8</sup></b>
1. Audit Committee	Ms. Kalpana Iyer	Chairperson of Audit Committee - Independent Director
	Mr. Krishan Kant Rathi	Independent Director
	Mr. Manas Tandon	Non-executive - Nominee Director
2. Nomination & Remuneration Committee	Mr. Sandeep Tandon	Chairperson of Nomination and Remuneration Committee - Independent Director
	Ms. Kalpana Iyer	Independent Director
	Mr. Nishant Sharma	Non-executive - Nominee Director
	Mr. Manas Tandon	Non-executive - Nominee Director
3. Stakeholders Relationship Committee	Mr. Sandeep Tandon	Chairperson of Stakeholders Relationship Committee - Independent Director
	Mr. Sushil Kumar Agarwal	Executive Director-Whole time Director & CEO
	Mr. Nishant Sharma	Non-executive - Nominee Director
	Mr. Manas Tandon	Non-executive - Nominee Director
4. Risk Management Committee	Mr. Nishant Sharma	Chairperson of Risk Management Committee - Non executive - Nominee Director
	Mr. Sushil Kumar Agarwal	Executive Director-Whole time Director & CEO
	Mr. Manas Tandon	Non-executive - Nominee Director

<sup>8</sup>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



**III. Meetings of Board of Directors**

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant period</i>	<i>Maximum gap between any two consecutive meetings (in number of days)</i>
01 <sup>st</sup> October 2018 04 <sup>th</sup> October 2018 26 <sup>th</sup> October 2018	30 <sup>th</sup> January 2019	95 days

**IV. Meetings of Committees**

<i>Date(s) of meeting of the committee in the relevant period</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<b>Audit Committee</b>			
30 <sup>th</sup> January 2019	Yes	26 <sup>th</sup> October 2018	95 days

\*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

**V. Related Party Transactions**

<i>Subject</i>	<i>Compliance Status (Yes/No/NA)</i>
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	NA

**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:**

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 500 listed entities w.e.f. 01.04.2019)
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.: Yes
6. Any comments/observations/advice of Board of Directors may be mentioned here: No

Name & Designation



Shatad Pathak  
Company Secretary and Compliance Officer  
Date: April 11, 2019  
Place: Jaipur

**Note:**

Information at Table I and II above need to be necessarily given in 1st 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.

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR QUARTER ENDED ON MARCH 31, 2019**

Name of the Entity: **AAVAS FINANCIERS LIMITED**

ANNEXURE II

Period Ending: **as on March 31, 2019**

<b>I. Disclosure on website in terms of Listing Regulations</b>		<b>Compliance status</b> (Yes/No/NA) refer note below
<b>Item</b>		
Details of business		Yes
Terms and conditions of appointment of independent directors		Yes
Composition of various committees of board of directors		Yes
Code of conduct of board of directors and senior management personnel		Yes
Details of establishment of vigil mechanism/ Whistle Blower policy		Yes
Criteria of making payments to non-executive directors		Yes
Policy on dealing with related party transactions		Yes
Policy for determining 'material' subsidiaries		Yes
Details of familiarization programmes imparted to independent directors		Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		Yes
email address for Grievance Redressal and other relevant details		Yes
Financial results		Yes
Shareholding pattern		Yes
Details of agreements entered into with the media companies and/or their associates		Yes
New name and the old name of the listed entity		Yes
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status</b> (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes



Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(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)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	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 Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

**Name & Designation**

*Shahad Pathak*

Shahad Pathak  
Company Secretary and Compliance Officer  
Date: April/11, 2019  
Place: Jaipur

