

Corporate Governance Report



ANNEXURE III

Report of the Directors on Corporate Governance

The Directors present the report on Corporate Governance for the financial year ended March 31, 2021.

Company's philosophy on Corporate Governance

Corporate Governance refers to a mechanism and process by which companies operate. The Board and Management give more emphasis on maintaining transparency and accountability in governing the Company and carrying out the business operations. A good Corporate Governance framework incorporates a system of robust checks and balances between key players; namely, the Board, its committees, the management, auditors and various other Stakeholders. The role and responsibilities of each entity must be clearly defined, and transparency must be enforced at each level and at all times.

The Company has embossed a philosophy of following robust corporate governance practices and accountability. The Company has adopted best practices of Corporate Governance in the best interest of the shareholders, employees, consumers and the community at large. The Board of the Company recognizes its responsibilities and at the same time have played a pivotal role in guiding the evolution of culture and values in line with the changing times and the external environment.

Your Company believes that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance. The Company further endorses the importance of a diverse Board in its success which is

enriched with appropriate balance of skills, experience, diversity of perspectives, thereby ensuring effective Board governance. Your Company's Corporate Governance framework ensures that it makes timely and appropriate disclosures and shares factual and accurate information.

Board of Directors

Your Company's Board has a primary role of trusteeship to protect and enhance stakeholders value through strategic supervision. The Board provides direction and exercises appropriate controls. The Corporate Governance principles of your Company have been formulated to ensure that the Board remains informed, independent and participates actively in the affairs of your Company.

In addition to the basic governance practices, the Board of your Company lays strong emphasis on transparency, accountability and integrity. Your Company also strives to enhance stakeholders' value by taking measures to continuously improve Corporate Governance standards. The Board of Directors, along with its various Committees, provides leadership and guidance to the Company's management and directs, supervises and ensures functioning of the Company in the best interest of all the Stakeholders.

As at Mar'21, the Board of the Company comprised of 9 Directors of whom 3 were Non-Executive Independent Directors (Including Chairman and Woman Director), 5 were Non-Executive Nominee Directors representing investors, 1 Managing Director & CEO:

Name of Director	DIN	Category	No of Equity Shares held	Qualification / Experience	No of Other Directorships in entities	Membership in Committees*	
						as member	as Chairperson
Mr. Deepak Satwalekar	00009627	Chairman and Independent Director	-	Bachelors in Mechanical Engineering & MBA (more than 35 years)	4	4	1
Mr. Sakti Prasad Ghosh	00183802	Independent Director	-	M.Com, Certificate in financial management and Industrial Finance (more than 40 years)	1	3	2

Directors' Report

Name of Director	DIN	Category	No of Equity Shares held	Qualification / Experience	No of Other Directorships in listed entities	Membership in Committees*	
						as member	as Chairperson
Ms. Sujatha Venkatramanan	05340759	Independent Woman Director	40000 (0.05%)	Bachelors in Economics and MBA (over 24 years)	-	1	1
Mr. Rajagopalan Santhanam	00025669	Nominee Director (For Aether (Mauritius) Ltd)	-	Bachelors in Commerce and CA (more than 28 years)	1	1	-
Mr. Divya Sehgal	01775308	Nominee Director (For True North Fund V LLP)	-	B.Tech and PGDM (over 25 years)	2	-	-
Mr. Maninder Singh Juneja	02680016	Nominee Director (For True North Fund V LLP)	-	Bachelors in Civil Engineering and PGDM (over 26 years)	3	1	-
Mr. Vishal Vijay Gupta	01913013	Nominee Director (For Bessemer India Capital Holdings II Ltd)	-	B.Com, CA and PGDM (more than 15 years)	2	-	-
Mr. Narendra Ostawal	06530414	Nominee Director (for Orange clove Investments B.V.)	-	CA and PGDM (more than 15 years)	3	1	-
Mr. Manoj Viswanathan	01741612	Managing Director & Chief Executive Officer ("MD & CEO")	803383 (0.92%)	Bachelors in electrical and electronics and PGDM (Over 24 years)	-	1	-

*For the purpose of considering the Committee Memberships and Chairmanships for a Director, the Audit Committee and the Stakeholders' Relationship Committee of Listed Companies including our Company has been considered.

Other Directorships of Directors in listed entity

Names of Directors	DIN	Name of the listed Entity	Category (Executive \ Non - Executive)
Mr. Deepak Satwalekar	00009627	<ul style="list-style-type: none"> Asian Paints Limited Piramal Enterprise Limited Wipro Limited 	Non-Executive
Mr. Sakti Prasad Ghosh	00183802	<ul style="list-style-type: none"> Shristi Infrastructure Development Company Limited 	Non-Executive
Ms. Sujatha Venkatramanan	05340759	-	-
Mr. Rajagopalan Santhanam	00025669	-	-
Mr. Divya Sehgal	01775308	-	-
Mr. Maninder Singh Juneja	02680016	-	-
Mr. Vishal Vijay Gupta	01913013	-	-
Mr. Narendra Ostawal	06530414	<ul style="list-style-type: none"> Computer Age Management Systems Limited 	Non-Executive
Mr. Manoj Viswanathan	01741612	-	-

The role of the Chairman and the MD & CEO are distinct and separate.

None of the directors are related to each other. All the directors of the Company have confirmed that they satisfy the fit and proper criteria as prescribed under the applicable regulations.

All the directors have confirmed that they are not debarred from holding the office of director by virtue of any order by SEBI or any other authority.

Changes in Board of Directors

During the year under review, Mr. Manoj Viswanathan was elevated and appointed as Managing Director and was designated as 'Managing Director & CEO' ('MD & CEO') w.e.f. August 1, 2020 for a period of 3 years.

Mr. Narendra Ostawal was appointed as the Nominee Director of Orange Clove Investments B.V. w.e.f. October 15, 2020.

Chart setting out skills/expertise/competence of the Board

As required under Schedule V of SEBI LODR Regulations, the Board of Directors of the Company have identified the names of Directors who have such skills / expertise / competence. The details of the said analysis are as below:

Parameters	Mr. Deepak Satwalekar	Mr. Sakti Prasad Ghosh	Ms. Sujatha Venkatramanan	Mr. Rajagopalan Santhanam
1 Industry Experience	✓	✓	✓	
2 Financial Expertise	✓	✓	✓	✓
3 Consumer Behavior	✓	✓	✓	
4 Legal and Compliance		✓	✓	✓
5 Corporate Governance	✓	✓	✓	✓
6 Strategy and Decision Making	✓	✓	✓	
7 ALM and Risk Management	✓		✓	✓
8 Information Technology			✓	

Parameters	Mr. Maninder Singh Juneja	Mr. Vishal Vijay Gupta	Mr. Divya Sehgal	Mr. Narendra Ostawal	Mr. Manoj Viswanathan
1 Industry Experience	✓		✓		✓
2 Financial Expertise	✓	✓	✓	✓	✓
3 Consumer Behavior	✓		✓		✓
4 Legal and Compliance					✓
5 Corporate Governance		✓	✓	✓	✓
6 Strategy and Decision Making	✓	✓	✓	✓	✓
7 ALM and Risk Management	✓		✓	✓	✓
8 Information Technology	✓	✓	✓		✓

Responsibilities of the Board

The Board Members are responsible for the management of the business. Role, functions, responsibility and accountability of the Board are clearly defined. In addition to its primary role of monitoring corporate performance, functions of the Board include, but is not restricted to the following:

- formulation of strategic and business plans;
- reviewing and approving financial plans and budgets;
- monitoring corporate performance against strategic and business plans, including overseeing operations;
- ensuring ethical behavior and compliance of laws and regulations;
- reviewing and approving borrowing limits;

- formulating exposure limits; and
- keeping shareholders informed regarding plans, strategies and performance.

Board Proceedings

The schedule of the Board / Committee meetings to be held in a financial year is circulated in advance to enable the Directors / Committee Members to plan their schedule and ensure their highest participation at meetings. Directors are given an option of attending Board / Committee meetings through video conference to ensure effective decision making through increased participation by the Directors/ Committee Members. The agenda along with detailed notes are circulated to the Directors/Committee Members well in advance and all material information is incorporated in the agenda for facilitating meaningful and focused

discussions at meetings of the Board and its Committees.

During the year under review, 9 meetings of the Board of Directors of the Company were convened and held on May 26, 2020, August 10, 2020, September 29, 2020, October 8, 2020, October 15, 2020, November 13, 2020, January 16, 2021, January 27, 2021 and February 12, 2021. These meetings were held in a manner that at least a gap of not more than 120 days lapsed between two consecutive meetings. The required quorum was

present at all the above meetings. Due to business exigencies, certain decisions were taken by the Board and its Committees by way of resolutions passed through circulation from time to time.

The details of attendance of each Director at the Board meeting held during FY21 is given below. The attendance of the directors at the above-mentioned board meetings and the Annual General Meeting (AGM) held on June 20, 2020, along with the sitting fees paid to them are listed below:

Names of Directors	No. of Board Meetings convened during their tenure	No. of meetings attended	Sitting Fees paid (in ₹)	AGM Y=attended N=not attended
Mr. Deepak Satwalekar	9	9	9,00,000	N
Mr. Sakti Prasad Ghosh	9	9	9,00,000	N
Ms. Sujatha Venkatramanan	9	9	9,00,000	N
Mr. Manoj Viswanathan	9	9	-	Y
Mr. Rajagopalan Santhanam	9	9	-	Y
Mr. Divya Sehgal	9	8	-	N
Mr. Maninder Singh Juneja	9	8	-	N
Mr. Vishal Vijay Gupta	9	7	-	N
Mr. Narendra Ostawal*	4	4	-	N.A.

*Mr. Narendra Ostawal was appointed as the Nominee Director w.e.f October 15, 2020.

None of the Nominee Directors are entitled for remuneration from the Company. MD & CEO is entitled to remuneration and performance linked incentive.

Role of Independent Directors

The role of Independent directors is important in the decision-making process of the board as they approve the overall strategy of the Company and oversee performance of the management. The independent directors bring along an extensive experience, knowledge and judgment in the field of accounts, housing, credit & risk, finance etc. This wide knowledge of both, their field of expertise and boardroom practices brings in varied, unbiased, independent and experienced perspectives. All independent directors have committed and allocated sufficient time to perform their duties effectively.

The Independent Directors have confirmed that they satisfy the criteria prescribed for an

Independent Director as stipulated in Regulation 16(1)(b) & 25 of the SEBI LODR Regulations and Section 149(6) of the Act and are independent from the management of the Company. All Independent Directors of the Company have been appointed as per the provisions of the Act and SEBI LODR Regulations. All the Independent Directors of the Company are registered in Independent Director's databank maintained by Indian Institute of Corporate Affairs (IICA). Formal letters of appointment have been issued to the Independent Directors. The terms and conditions of appointment of Independent Directors are available on the Company's website at <https://www.homefirstindia.com/files/Terms-Conditions-for-Appointment-of-Independent-Director.pdf>.

In the opinion of the Board, the Independent Directors are independent of the management. None of the Independent Directors has resigned before the expiry of their respective tenures during FY21.

Familiarization Programme

The familiarization programme conducted by the Company ensures that the independent directors are updated on the business and regulatory environment and the overall operations of the Company. This enables the Independent directors to make better informed decisions in the interest of the Company and its stakeholders. The Company has also provided directors with a reference manual which inter alia covers the roles, functions, powers and duties of the directors, disclosures and declarations to be submitted by directors and various codes and policies of the Company. The details of familiarization programme imparted to the Independent Directors of the Company are available on the Company's website at https://homefirstindia.com/files/Policy_on_familiarization_program_for_ID.pdf

Committees of the Board

To enable better and focused decision making for the Company, the board had delegated certain powers to the respective committees of the Board. The decision made by the Committees are reported to the Board at the subsequent meeting. The Board has accepted all the recommendations made by the various Committees. The composition and functioning of these board committees is in

compliance with the applicable provisions of the Companies Act, 2013, Listing Regulations and the corporate governance directions issued by Reserve Bank of India.

Audit Committee:

Composition:

The Audit Committee has been constituted by the Company in terms of provisions of Section 177 of the Act and Regulation 18 read with Part D of Schedule II of SEBI LODR Regulations and is chaired by Non-Executive Independent Director. The Committee comprises of 3 Directors as its members, out of them two are Non-Executive Independent Directors. The composition of the Committee is in adherence to provisions of the Act, SEBI LODR Regulations and the RBI master directions for housing finance companies. All the Members of the Committee are financially literate and all of the Members including the Chairperson possess financial management expertise. The Company Secretary of the Company acts as Secretary to the Committee. The Board of Directors have accepted and implemented the recommendations of the Audit Committee, whenever provided by the Committee.

The members of the Audit Committee as at Mar'21 were:

Sr. No.	Name	Category	Designation
1.	Ms. Sujatha Venkatramanan	Independent Director	Chairperson
2.	Mr. Sakti Prasad Ghosh	Independent Director	Member
3.	Mr. Rajagopalan Santhanam	Nominee Director	Member

Terms of reference:

- Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
- Recommending to the Board the appointment, remuneration and terms of appointment of the statutory auditor of the Company;
- Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- Approving payments to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
 - Changes, if any, in accounting policies and practices and reasons for the same;

- c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - d) Significant adjustments made in the financial statements arising out of audit findings;
 - e) Compliance with listing and other legal requirements relating to financial statements;
 - f) Disclosure of any related party transactions; and
 - g) Modified opinion(s) in the draft audit report.
6. Laying down the criteria for granting omnibus approval in accordance with the Company policy on related party transactions and such approval shall be applicable in respect of transactions which are repetitive in nature;
 7. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
 8. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Company;
 9. Approval or any subsequent modifications of transactions of the Company with related parties provided that the audit committee may take omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
 10. Scrutinizing of inter-corporate loans and investments;
 11. Valuing of undertakings or assets of the Company, wherever it is necessary;
 12. Evaluating of internal financial controls and risk management systems;
 13. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
 14. Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
 15. Reviewing the adequacy of internal audit function if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 16. Discussing with internal auditors on any significant findings and follow up there on;
 17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
 18. Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
 19. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
 20. Reviewing the functioning of the whistle blower mechanism;
 21. Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
 22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and/or specified/provided under the Companies Act or the Listing Regulations or by any other regulatory authority.
 23. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the

subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision i.e., April 1, 2019, and henceforth.

Powers of the Audit Committee:

The powers of the Audit Committee shall include the following:

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice; and
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.

Reviewing Powers:

The Audit Committee shall mandatorily review the following information:

1. Management's discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the statutory

auditors;

4. Internal audit reports relating to internal control weaknesses;
5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; and
6. Statement of deviations:
 - (i) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of the Listing Regulations; and
 - (ii) annual statement of funds utilized for purposes other than those stated in the document/prospectus/notice in terms of the Listing Regulations.

Audit Committee Meetings and Quorum:

During the year under review, the Committee met 5 times on April 2, 2020, May 25, 2020, August 10, 2020, November 13, 2020 and February 12, 2021. The required quorum was present at all the meetings. The Company Secretary acted as Secretary to all the Committee meetings. The detailed attendance and sitting fees paid for the said meetings are given below:

Names of Directors	No. of meetings held during the year & during their tenure	No. of meetings attended	% of total meetings attended	Sitting Fees paid (in ₹)
Mr. Sakti Prasad Ghosh	5	5	100%	5,00,000
Ms. Sujatha Venkatramanan	5	5	100%	5,00,000
Mr. Rajagopalan Santhanam	5	4	80%	-

NOMINATION AND REMUNERATION COMMITTEE (NRC):

Composition:

The Nomination and Remuneration Committee has been constituted by the Company in terms of the provisions of Section 178 of the Act and Regulation 19 read with Part D of Schedule II of SEBI LODR Regulations and is chaired by Non-Executive Independent Director. The Committee comprises

of 3 Directors as its members, all of them being Non-Executive Directors and fifty percent being Independent Directors. The composition of the Committee is in adherence to the provisions of Act and SEBI LODR Regulations. The Company Secretary of the Company acts as Secretary to the Committee.

The members of the Nomination and Remuneration Committee as at Mar'21 were:

Sr. No.	Name	Category	Designation
1.	Mr. Sakti Prasad Ghosh	Independent Director	Chairman
2.	Ms. Sujatha Venkatramanan	Independent Director	Member
3.	Mr. Maninder Singh Juneja*	Nominee Director	Member
4.	Mr. Narendra Ostawal**	Nominee Director	Member

*Mr. Maninder Singh Juneja ceased to be a member w.e.f November 13, 2020.

**Mr. Narendra Ostawal was inducted as a member w.e.f November 13, 2020.

Terms of reference:

- Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors and key managerial personnel;
- Formulating of criteria for evaluation of the performance of the independent directors and the Board;
- Devising a policy on Board diversity;
- Identifying persons who qualify to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal, and carrying out evaluations of every director's performance;
- Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- Analyzing, monitoring and reviewing various human resource and compensation matters;
- Determining the company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
- Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), which shall be market-related, usually consisting of a fixed and variable component;
- Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- Performing such functions as are required to be performed by the compensation committee under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended;
- Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; and
 - The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.
- Performing such other activities as may be delegated by the Board and/or specified/ provided under the Companies Act or the Listing Regulations, or by any other regulatory authority";
- Recommend to the board, all remuneration, in whatever form, payable to senior management; and
- Performing such other functions as may be required for the performance of any of the above duties.

NRC Meeting and its Quorum:

During the year under review, the Committee met once on August 6, 2020. The required quorum was present at the meeting. Due to business exigencies, certain decisions were taken by the Committee by way of resolutions passed through circulation, from time to time.

Names of Directors	No. of meetings held during the year & during their tenure	No. of meetings attended	% of total meetings attended	Sitting Fees paid (in ₹)
Mr. Sakti Prasad Ghosh	1	1	100%	1,00,000
Ms. Sujatha Venkatramanan	1	1	100%	1,00,000
Mr. Maninder Singh Juneja	1	1	100%	-
Mr. Narendra Ostawal	-	-	-	-

Performance Evaluation

Your Company is following the most effective way to ensure that Board Members understand their duties and adopt good governance practices. In furtherance to this, the Directors of your Company commit to act in good faith to promote the objects of the Company for the benefit of its Employees, the Stakeholders including Shareholders, the Community and for the protection of the environment. Your Company has defined a manner of evaluation as per the provisions of the Act and SEBI LODR Regulations and for the Evaluation of the performance of the Board, Committees of Board & Individual Directors. The above manner is based on the Guidance Note on Board Evaluation issued by the SEBI Circular no. SEBI/HO/ CFD/ CMD/CIR/P /2017/004 dated January 05, 2017.

The Board and Nomination and Remuneration Committee carried out the evaluation of every Director's performance and its own performance as a whole, Statutory Board Committees Namely Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility (CSR) Committee, Stakeholders Relationship Committee and all the Independent Directors without the presence of the Director being evaluated. The Board expressed its satisfaction with performance evaluation.

The Independent Directors, at their separate Meeting reviewed the performance of Non-Independent Directors, the Board as a whole and Chairperson.

Nomination and Remuneration Policy

The Company has a duly formulated Policy on Nominations & Remuneration for Directors, Key Managerial Personnel, Senior Management and Other Employees ("Remuneration Policy") as per the provisions of the Act read with applicable Rules and Regulations under the Act and SEBI LODR

Regulations which, inter-alia, lays down the approach to diversity of the Board, the criteria for identifying the persons who are qualified to be appointed as Directors and such persons who may be appointed as Senior Management Personnel ("SMP") of the Company and also lays down the criteria for determining the remuneration of the Directors, KMP and SMP and the process of their evaluation. The remuneration paid to the Directors is in line with the Remuneration Policy of the Company. Remuneration Policy can be accessed at the website of the Company <https://homefirstindia.com/files/Nomination and Remuneration Policy.pdf>

Remuneration of Non-Executive Directors

The remuneration for non-executive directors consists of sitting fees and commission. The payment of the annual commission to non-executive directors is based on the performance of the Company as well as that of the individual non-executive director. The commission payable to non-executive directors is recommended by NRC and approved by the Board and is within the overall limits as approved by the shareholders of the Company. Details of the remuneration and shareholding of non-executive directors are provided in Form No. MGT-9.

The non-executive nominee directors of the Company do not have any pecuniary relationships or transactions with the Company during the financial year.

Managing Director & CEO

The elements of the remuneration package of MD & CEO comprises salary and performance linked incentive along with the other benefits and allowances as per the policy of the Company. The same is decided by the Nomination and Remuneration Committee and approved by the

Board and is within the overall limits as approved by the shareholders at the General Meeting. Details of remuneration paid/payable to the whole-time directors during the year under review are provided in Form No. MGT-9. Further Mr. Viswanathan is not eligible for any severance fees. Service contract and notice period are as per terms of the agreement entered into by him with the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Composition:

The Corporate Social Responsibility (CSR) Committee was formed as per Section 135 of the Companies Act, 2013. The members of the CSR Committee as at Mar'21 were:

Sr. No.	Name	Category	Designation
1.	Mr. Sakti Prasad Ghosh	Independent Director	Member
2.	Mr. Manoj Viswanathan	Managing Director & CEO	Member
3.	Mr. Rajagopalan Santhanam	Nominee Director	Member

Terms of reference:

- To formulate and recommend to the Board of Directors, the CSR Policy, indicating the CSR activities to be undertaken, as prescribed under applicable law;
- To recommend the amount of expenditure to be incurred on the CSR activities, which is to be at least 2% of the average profit of the Company in the three immediately preceding financial years;
- To monitor the CSR Policy and its implementation by the Company from time to time; and

- To perform such other functions or responsibilities and exercise such other powers as may be conferred upon the CSR Committee in terms of the provisions of Section 135 of the Companies Act, 2013 and the rules framed thereunder.

CSR Meeting and its Quorum:

During the year under review, the Committee met 2 times on December 21, 2020 and March 25, 2021. The required quorum was present at the meeting. The details of participation of members and the sitting fees paid is as follows:

Names of Directors	No. of meetings held during the year & during their tenure	No. of meetings attended	% of total meetings attended	Sitting Fees paid (in ₹)
Mr. Sakti Prasad Ghosh	2	2	100%	2,00,000
Mr. Rajagopalan Santhanam	2	2	100%	-
Mr. Manoj Viswanathan	2	2	100%	-

STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC):

Composition:

The Board had constituted the Stakeholders Relationship Committee in terms of the provisions of Section 178 of the Act and Regulation 20 read with Part D of the Schedule II of SEBI LODR Regulations.

The Committee is chaired by Mr. Sakti Prasad Ghosh, Non-Executive Independent Director. Mr. Shreyans Bachhawat, Company Secretary of the Company acts as Secretary to the Committee. The members of the Stakeholders Relationship Committee as at Mar'21 were:

Sr. No.	Name	Category	Designation
1.	Mr. Sakti Prasad Ghosh	Independent Director	Chairman
2.	Mr. Manoj Viswanathan	Managing Director & CEO	Member
3.	Mr. Maninder Singh Juneja	Nominee Director	Member

Terms of Reference:

1. Consider and resolve grievances of security holders (includes shareholders, debenture holders or any other security holder) of the Company, including complaints related to transfer of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
2. Review of measures taken for effective exercise of voting rights by shareholders;
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent;
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company;
5. Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6. To approve, register, refuse to register transfer or transmission of shares and other securities;
7. To sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;
8. Allotment and listing of shares;
9. Approval of transfer or transmission of shares, debentures or any other securities;
10. To authorize affixation of common seal of the Company;
11. To issue duplicate share or other security(ies)

certificate(s) in lieu of the original share/ security(ies) certificate(s) of the Company;

12. To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
13. To dematerialize or rematerialize the issued shares;
14. Ensure proper and timely attendance and redressal of investor queries and grievances; and
15. Carrying out any other functions contained in the Companies Act, 2013, the SEBI Listing Regulations and/or equity listing agreements (if applicable), as and when amended from time to time; and

To further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).

There was no meeting of the Committee during FY21 as the Company got listed with the exchanges in the month of Feb'21.

The Company had received 2 Shareholders complaints with regards to non-refund of IPO money which were duly resolved.

Asset Liability Management Committee (ALCO):

The Asset Liability Management Committee is led by the MD & CEO and senior officials of the Company and functions under the supervision of the Board of Directors. The Committee is responsible for keeping a watch on the asset liability gaps, if any. ALCO lays down policies and quantitative limits relating to assets and liabilities. The members of the Asset Liability Management Committee as at Mar'21 were;

Sr. No.	Name	Designation
1.	Mr. Manoj Viswanathan	Managing Director & CEO
2.	Ms. Nutan Gaba Patwari	Chief Financial Officer
3.	Mr. Ajay Khetan	Chief Business Officer
4.	Mr. Gaurav Mohta	Chief Marketing Officer
5.	Ms. Vilasini Subramaniam	Head Strategic Alliance

The broad terms of reference of the Committee inter-alia includes:

1. monitoring the asset liability composition of the Company's business;
2. determining actions to mitigate risks associated with the asset liability mismatches;
3. approve proposals and detailed terms and conditions of borrowings from banks;
4. reviewing the borrowing program of the Company; and
5. review product pricing and desired maturity profile of assets and liabilities and also the mix of incremental assets & liabilities etc.

Meeting and its Quorum:

During the year under review, the ALCO met 4 times on June 23, 2020, September 29, 2020, December 22, 2020 and March 16, 2021. The required quorum was present at all the above meetings.

Risk Management Committee:

The Risk Management Committee is headed by the MD & CEO and comprised of the senior officials of the Company and functions under the supervision of the Board of Directors.

The members of the Risk Management Committee as at Mar'21 were:

Sr. No.	Name	Designation
1.	Mr. Manoj Viswanathan	Managing Director & CEO
2.	Ms. Nutan Gaba Patwari	Chief Financial Officer
3.	Mr. Ajay Khetan	Chief Business Officer
4.	Mr. Gaurav Mohta	Chief Marketing Officer
5.	Ms. Vilasini Subramaniam	Head – Strategic Alliance
6.	Mr. Abhijeet Jamkindhikar	Business Head - Maharashtra
7.	Mr. Arunchandra Jupalli	Business Head - South
8.	Mr. Ramakrishna V	Chief Human Resource Officer

The terms of reference of the Committee inter-alia includes

1. To assess the Company's risk profile and key areas of risk in particular;
2. To recommend the Board and adaptation of risk assessment and rating procedures along with acceptable levels of Risk;
3. To articulate the Company's policy for the oversight and management of business risk;
4. To examine and determine the sufficiency of the Company's internal processes for reporting on and managing key risk areas;
5. To develop and implement a risk management framework and internal control system;
6. To review the nature and level of insurance coverage;
7. To have the special investigation into areas of corporate risk and breakdowns in internal control;
8. To review management's response to the Company's auditor's recommendations and whether those are adopted; and
9. To report the trends in the Company's risk profile reports on specific risks and the status of the risk management process.

Meeting and its Quorum:

During the year under review, the Risk Management Committee met 2 times June 11, 2020 and March 25, 2021. The required quorum was present at all the above meetings.

IT Strategy Committee:

Composition:

The IT Strategy Committee comprises of one Independent Director, MD & CEO and few senior officials of the Company. The Committee is chaired by the independent director, Ms. Sujatha Venkatramanan.

The members of the IT Strategy Committee as at Mar'21 were:

Sr. No.	Name	Designation
1.	Ms. Sujatha Venkatramanan	Independent Director, Chairperson
2.	Mr. Manoj Viswanathan	Managing Director & CEO
3.	Ms. Nutan Gaba Patwari	Chief Financial Officer
4.	Mr. Ajay Khetan	Chief Business Officer
5.	Mr. Gaurav Mohta	Chief Marketing Officer
6.	Ms. Vilasini Subramaniam	Head- Strategic Alliance
7.	Mr. Abhijeet Jamkhindikar	Business Head - Maharashtra
8.	Mr. Arunchandra Jupalli	Business Head - South
9.	Mr. Ramakrishna V	Chief Human Resource Officer

The terms of reference of the Committee are as follows:

1. To ensure that management has an effective IT strategic planning process and is aligned with business strategy;
2. To ensure that investments in Information Technology represent a balance of risks and benefits for sustaining organization's growth and within the acceptable budget;
3. To monitor IT resources required to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;
4. To oversee implementation of processes and practices and ensuring that maximum value is delivered to business;
5. To approve IT strategy and policy documents.
6. To define and ensure effective implementation of standards of IT Governance, Business Continuity and Data Governance;
7. To ensure there is appropriate framework of information security risk assessment within the organization;
8. To ensure effective due diligence, oversight and management of outsourcing and accountability for all outsourcing decisions; and
9. To ensure that a comprehensive risk assessment of HomeFirst's IT system is carried out on yearly basis.

Meeting and its Quorum:

During the year under review the committee met 3 times on May 6, 2020, September 16, 2020 and March 15, 2021. The required quorum was present in all the meetings.

IPO Committee

The Company had approved the initial public offer of its equity shares with the stock exchanges and had constituted an IPO Committee to take all operational decisions pertaining to approve terms and conditions of appointment of merchant banker(s), legal counsel and other intermediaries, approving offer documents viz. the draft red herring prospectus, the red herring prospectus and the prospectus, approving IPO size / price band/ offer price, issue advertisements, apply and obtain regulatory approvals for the IPO, approving expenditure related to IPO process and other things necessary for the IPO of the Company.

The members of the IPO Committee as at Mar'21 were:

Sr. No.	Name	Category	Designation
1.	Mr. Divya Sehgal	Nominee Director	Member
2.	Mr. Maninder Singh Juneja	Nominee Director	Member
3.	Mr. Vishal Gupta	Nominee Director	Member
4.	Mr. Manoj Viswanathan	Managing Director & CEO	Member

During the year under review, 6 meetings were held on November 26, 2020, January 12, 2021, January 14, 2021, January 18 2021, January 20, 2021 and January 30, 2021. The required quorum was present at all the above meetings. The Company Secretary of the Company acted as the Secretary to the Committee.

Meeting of Independent Directors

The Independent Directors met separately to discuss various issues at their discretion. The objective of such meetings is for the independent directors to evaluate the performance of the Chairman, the executive directors and the overall performance of the board. The meeting of independent directors was held on January 11, 2021. All the independent directors attended the meeting and were paid sitting fees of Rs.1 lakh each. At the meeting, the independent directors assessed the quality, quantity and timeliness of the flow of information between the Company's management and the board.

Internal Guidelines on Corporate Governance

Your Company has a duly formulated Internal Guidelines on Corporate Governance in accordance with HFCs – Corporate Governance (NHB) Directions, 2016 and RBI Directions for Housing Finance Company, 2021, which inter-alia, defines the legal, contractual and social responsibilities of the Company towards its various stakeholders and lays down the Corporate Governance practices of the Company. The said policy is available on the website of the Company at the https://homefirstindia.com/files/Internal_Guidelines_on_Corporate_Governance.pdf

Code of Conduct for the Board of Directors and the Senior Management Personnel

Pursuant to Regulation 17(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations"), the Company has adopted Code of Conduct applicable to the Board of Directors and the Senior Management Personnel ('Code'). The Code provides guidance to the Directors and Senior Management Personnel to conduct their business affairs ethically and in full compliance with

applicable laws, rules and regulations. In accordance with Schedule V (D) of the SEBI LODR Regulations. The Company has also received declaration from Managing Director & CEO confirming that all the Directors and the Senior Management Personnel of the Company have complied to the Code of Conduct for FY21 as attached with this Report. The said code is hosted on the website of the Company at https://homefirstindia.com/files/Code_of_Conduct_for_Board_of_Directors_and_Senior_Management_Personnel.pdf

Related Party Transactions Policy

The Company has a board approved policy on Related Party Transactions. The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions entered into between the Company and its related parties. The policy is placed on the website of the Company at https://homefirstindia.com/files/Related_Party_Transactions_Policy.pdf. Details of related party transactions entered into by the Company in the ordinary course of its business are included in the notes forming part of the financial statements. The Company did not enter into any material related party transaction during FY21.

Vigil Mechanism and Whistle Blower Policy

The Company has a board approved Whistle Blower Policy and a vigil mechanism to ensure that all employees/ directors of the Company work in a conducive environment and are given a platform to freely express their concerns or grievances on various matters pertaining to any malpractice, actual/suspected fraud or violation of the Corporation's code of conduct. In order to ensure highest standards of governance, under the Whistle Blower Policy, other stakeholders including borrowers, depositors, key partners, direct selling agents and vendors can report any misconduct or act that is not in the interests of the Company. None of the personnel have been denied access to the Audit Committee. The policy is placed on the website of the Company and can be accessed at https://homefirstindia.com/files/Vigil_Mechanism_and_Whistle_Blower_Policy.pdf

Code of Conduct for Prohibition of Insider Trading

and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

In compliance of the SEBI PIT Regulations, as amended from time to time, the Company has formulated a Code of Conduct- Prevention of Insider Trading in the shares of the Company, which inter alia, prohibits trading in shares of the Company by insiders while in possession of unpublished price sensitive information in relation to the Company and in order to ensure uniform dissemination of unpublished price sensitive information. The Board of Directors adopted a 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information' which is available on the website of the Company and can be accessed at https://home.firstindia.com/files/Code_of_practices_and_procedures_for_fair_disclosure_of_UPSI.pdf

Prevention of Sexual Harassment Policy, and information required to be disclosed under Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to providing a work environment that ensures that every employee is treated with dignity and respect and accorded equitable treatment. The Company has implemented a robust framework on prevention of sexual harassment which is in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Pursuant to the said Act, the details of the total reported and closed cases pertaining to incidents under the above framework/law are as follows:-

Number of cases reported during the year: Nil

Number of cases closed during the year: Nil

Numbers of cases open as on Mar'21: Nil

Penalties

There were no instances of non-compliances, penalty levied or strictures imposed on the Company by the Stock Exchanges, or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

Details of Annual General Meetings:

The details of the location and time of the last three Annual General Meetings is given below:

For the financial year	Date & Time	Venue	Details of Special Resolution passed
2019-20	June 20, 2020 at 11:00 A.M.	511, Acme Plaza, Andheri Kurla Road, Andheri (E), Mumbai 400059	<ul style="list-style-type: none"> To authorize Board for issuance of Non-Convertible Debentures and/or any other hybrid instruments of the Company on private placement basis.
2018-19	June 12, 2019 at 10:00 A.M.	511, Acme Plaza, Andheri Kurla Road, Andheri (E), Mumbai 400059	<ul style="list-style-type: none"> Increase in the borrowing powers under section 180(1) (c) of the Act. To authorize board to create charge under Section 180 (1) (a) of the Act. To authorize Board for Issuance of Non-Convertible Debentures, in one or more tranches /Issuances. Increase in option pool of ESOP II Increase in authorized Share capital.

For the financial year	Date & Time	Venue	Details of Special Resolution passed
2017-18	July 7, 2018 at 10:00 A.M.	511, Acme Plaza, Andheri Kurla Road, Andheri (E), Mumbai 400059	<ul style="list-style-type: none"> Re-classification of Authorized Share Capital Re-appointment of Mr. Sakti Prasad Ghosh as Independent Directors of the Company. Re-appointment of Ms. Sujatha Venkatramanan as Independent Directors of the Company. Re-appointment of Mr. Manoj Viswanathan as Director & CEO of the Company. Amend and Adopt Articles of Association of the Company To authorize Board for Issuance of Non-Convertible Debentures on private placement basis. Increase in the borrowing powers under section 180(1) (c) of the Act. To authorize board to create charge under Section 180 (1) (a) of the Act.

Postal Ballot:

Pursuant to Section 108 and 110 of the Act read with the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s) or re-enactment(s) made thereunder), the Company has not transacted any business through Postal Ballot or does not intend to transact as on the date of this report.

Means of Communication

Pursuant to the applicable regulations of SEBI LODR Regulations, your Company publishes financial

results on quarterly basis which are duly reviewed by the Audit Committee before submission to the Board. The Managing Director & CEO, Chief Financial Officer and Investor Relations Officer at regular intervals conducts conference call(s) with the analysts/ Shareholders and responds to the queries from investors on quarterly basis. The financial results of the Company are generally published in Financial Express and Mumbai Lakshdeep. The financial results, presentations and press releases of the Company are also hosted on the website of the Company <https://homefirstindia.com/investor-relations/>

General Shareholder Information:

Corporate Information:

Incorporation Date	February 3, 2010
Registered Office Address	511, Acme Plaza, Andheri Kurla Road, Andheri (East), Mumbai 400 059
Corporate Identification Number (CIN)	U65990MH2010PLC240703. The Company has applied with Registrar of Companies to change the CIN
Date, time and Venue of the Annual General Meeting	Date: August 5, 2021; Time: 11:00 A.M., Indian Standard Time ("IST") Venue: Through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") Facility.
Financial year	April 1, 2020 to March 31, 2021

Dividend Payment Date	No dividend has been proposed
Name and Address of Stock Exchange	<p>The equity shares of the Company are listed on National Stock Exchange of India Ltd. (NSE) and BSE Limited (BSE) on February 03, 2021.</p> <p>Non-Convertible Debentures (NCDs) issued by the Company are listed on the Wholesale Debt Market (WDM) segment of the BSE.</p> <p>NSE: Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051.</p> <p>BSE: Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001.</p>
Stock Code	<p>NSE: HOMEFIRST</p> <p>BSE: 543259</p>
Payment of Listing Fees	The Company has paid the annual listing fees for the relevant periods to NSE and BSE where its equity shares are listed
ISIN	INE481N01025
Registrar & Share Transfer Agent	<p>Kfin Technologies Private Limited</p> <p>Selenium Tower-B Plot 31 & 32,</p> <p>Financial District, Nanakramguda,</p> <p>Serilingampally Mandal, Hyderabad – 500 032 Telangana, India, Tel: 18003094001</p>
In Case securities are suspended from Trading	Not Applicable
Share Transfer System	<p>The Company's shares are traded under compulsory dematerialized mode and freely tradable. The Board of Directors have delegated the power to attend all the formalities relating to transfer of securities to the Registrar and Share Transfer Agent of the Company. A half-yearly certificate of compliance with the share/debt transfer formalities as required under Regulation 40(9) and 61(4) of the SEBI LODR Regulations is obtained from the Company Secretary in Practice and a copy of the certificate is filed with the Stock Exchanges within the prescribed time.</p>
Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on liquidity	Not applicable since the Company has not issued any Global Depository Receipts or American Depository Receipts or Warrants or Convertible bonds.
Plant Locations	<p>Not Applicable</p> <p>Kfin Technologies Private Limited</p> <p>(formerly known as Karvy Fintech Private Limited)</p> <p>Selenium Tower-B Plot 31 & 32, Financial District,</p> <p>Nanakramguda, Serilingampally, Hyderabad – 500 032</p> <p>Telangana, India Email: einward.ris@kfintech.com</p>

The Company Secretary & Compliance Officer
Home First Finance Company India Limited
511, Acme Plaza, Andheri Kurla Road, Mumbai 400-059.
Email- Corporate@homefirstindia.com

Commodity price risk or foreign
exchange risk and hedging activities

This is not applicable since the Company does not have any
derivatives or liabilities denominated in foreign currency

Stock Price Data:

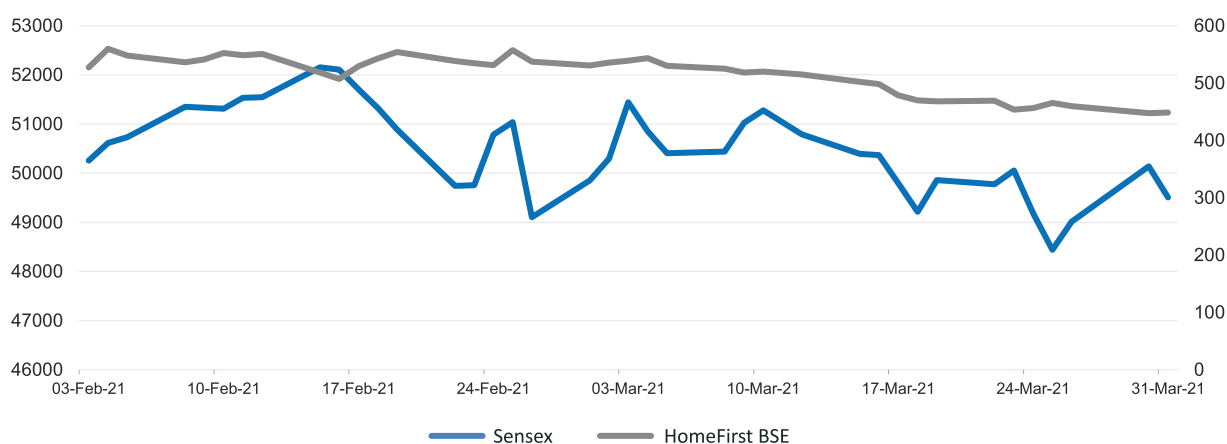
The reported high and low closing prices and volume of equity shares of the Company traded on NSE and BSE during the period under review (i.e. from February 3, 2021 to March 31, 2021) are set out in the following table:

Month	NSE		BSE	
	High	Low	High	Low
February 2021	640.00	501.35	639.50	505.40
March 2021	548.65	445.00	548.40	445.85

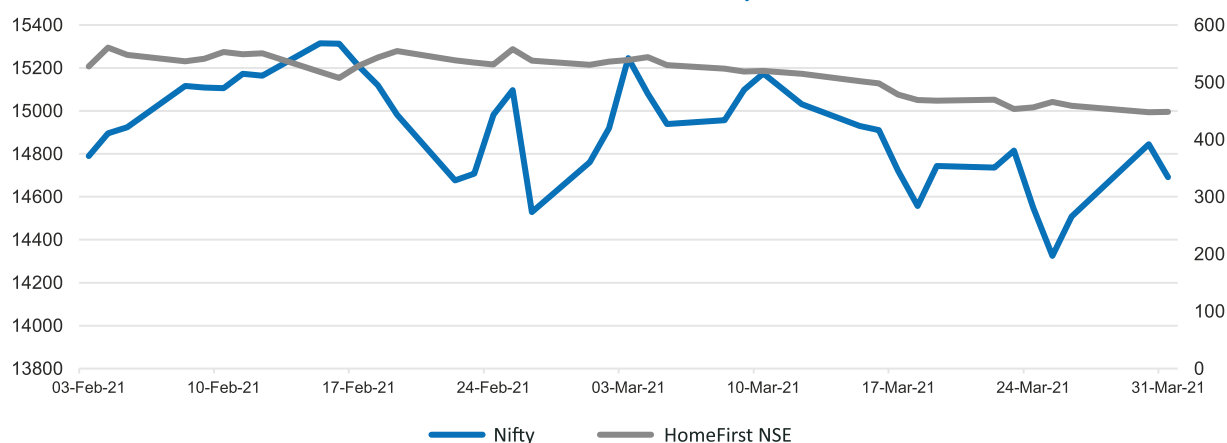
[Source: This information is compiled from the data available on the websites of NSE and BSE]

Performance in comparison to broad-based indices such as BSE Sensex and NSE Nifty:

HomeFirst v Sensex



HomeFirst v Nifty



Distribution of Shareholding as on March 31, 2021

Sr No.	Category (Nominal Value of Shares)	No. of Holders	% of Holders	No of Shares	% of total equity
1.	1 to 5000	137,256	99.81	5,694,553	6.52
2.	5001 to 10000	96	0.07	342,975	0.39
3.	10001 to 20000	49	0.04	364,810	0.42
4.	20001 to 30000	12	0.01	147,486	0.17
5.	30001 to 40000	7	0.01	119,620	0.14
6.	40001 to 50000	11	0.01	236,225	0.27
7.	50001 to 100000	23	0.02	840,642	0.96
8.	100001 to above	59	0.04	79,653,416	91.14
Total		137,513	100.00	87,399,727	100.00

Shareholding Pattern as on March 31, 2021

Sr No.	Description	No. of Holders	Total Shares	% Equity
1.	Foreign Corporate Bodies	2	3,20,03,115	36.62
2.	Promoters	1	1,77,05,532	20.26
3.	Foreign Promoters	1	1,17,42,592	13.44
4.	Foreign Portfolio - Corp	30	94,89,020	10.86
5.	Resident Individuals	1,31,991	71,85,169	8.22
6.	Mutual Funds	33	44,38,429	5.08
7.	Bodies Corporates	227	19,05,885	2.18
8.	Directors	2	8,43,383	0.97
9.	Alternative Investment Fund	6	8,24,172	0.94
10.	Qualified Institutional Buyer	12	6,54,836	0.75
11.	H U F	4,073	2,49,299	0.29
12.	Non-Resident Indians	658	1,21,558	0.14
13.	Clearing Members	178	1,20,667	0.14
14.	Non-Resident Indian Non Repatriable	284	59,155	0.07
15.	Employees	12	52,796	0.05
16.	Trusts	3	4119	-
TOTAL		1,37,513	8,73,99,727	100.00

Credit Rating:

The Company's financial discipline and prudence is reflected in the strong credit ratings assigned by Credit Rating Agencies as under:

Instrument	Rating Agency	Rating	Amount in ₹	Remarks
Term Loan	ICRA	A+	3500 Crs	Stable
	CARE	A+	282.97 Crs	Stable
Commercial Paper	ICRA	A1+	100 Crs	-
	India Ratings	A1+	100 Crs	-
Non-Convertible Debentures	ICRA	A+	400 Crs	Stable

Certification from Practicing Company Secretary (PCS)

A certificate from a Company Secretary in practice has been received stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by SEBI/Ministry of Corporate Affairs or any such statutory authority. The same forms part of this Annual Report as an annexure to the Directors' Report.

Accounting Standards

The Company has followed Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs in the preparation of its financial statements.

Certification on Corporate Governance

As required under the SEBI LODR Regulations, certificate issued by Bhatt & Associates, Company Secretaries LLP certifying that the Company has complied with the conditions of Corporate Governance as stipulated by SEBI LODR Regulations. The said certificate forms part of the Annual Report as an Annexure to the Corporate Governance Report.

Due dates for transfer of unclaimed dividend to Investor Education and Protection Fund (IEPF)

In terms of Section 125 of the Act, unclaimed dividends are required to be transferred to the Investors Education and Protection Fund. There was no dividend declared in the last Seven (7) years

and the year under review and hence, there was no requirement of transferring the same to the Investors Education and Protection Fund.

Directors and Officers (D&O) Liability Insurance

As per the provisions of the Act and in compliance with Regulation 25(10) of the SEBI LODR Regulations, the Company has taken a D&O Liability Insurance policy on behalf of all Directors including Independent Directors and Key Managerial Personnel of the Company for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company.

CEO/ CFO certification

In terms of Regulation 17(8) of the SEBI LODR Regulations, Managing Director & CEO and CFO has provided their certificate to the Board of Directors in the prescribed format for the year under review, which has been taken on record by the Board.

Total fees paid to Statutory Auditors and all entities in the network firm/network entity of which the statutory auditor is a part:-

Total fees for all services paid by Company, on a consolidated basis, to M/s Walker Chandiok & Co LLP, Statutory Auditors of the Company and other firms in the network entity of which the Statutory Auditors are a part, as included in the Financial Statements of the Company for the year ended on March 31, 2021, are as follows:

Particulars	Amount (in ₹ million)
Fees for audit and related services paid to M/s. Walker Chandiok & Co LLP & Affiliates firms and to entities of the network of which the statutory auditor is a part	4.50
Other fees paid to Walker Chandiok & Co LLP & Affiliates firms and to entities of the network of which the statutory auditor is a part	4.08
Total	8.58

Note – Other fees includes fees paid for the initial public offer.

Compliance with mandatory Requirements and adoption of the non-mandatory Requirements of Corporate Governance:

During the period under review, Company has complied with all the mandatory requirements of SEBI LODR Regulations. The Company has also adopted certain voluntary compliance requirements as stipulated in the Act, SEBI LODR Regulations, 2015 and other acts, rules, regulations & guidelines applicable to the Company. The Company has appointed separate persons to the post of Chairperson and Managing Director & Chief Executive Officer.

Statutory and Regulatory Compliance:

The Company has been following the directions, guidelines and circulars issued by National Housing Bank and Reserve Bank of India from time to time. The Company has adopted all the applicable Policies as recommended by National Housing Bank. The Company also has been following directions / guidelines / circulars issued by Income Tax Act, 1961 and Ministry of Corporate Affairs from time to time, applicable to the company.

For and on behalf of the Board of Directors

Deepak Satwalekar
Chairman & Independent Director
DIN: 00009627

Manoj Viswanathan
Managing Director & CEO
DIN: 01741612

Declaration on Compliance with the Company's Code of Conduct for Board of Directors and Senior Management Personnel

I, Manoj Viswanathan (MD & CEO), hereby confirm and declare that in terms of Regulation 26 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the Board Members and Senior Managerial Personnel of the Company have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel for the financial year 2020-21.

For and on behalf of the Board of Directors

Manoj Viswanathan
Managing Director & CEO
DIN: 01741612

Date: May 3, 2021
Place: Mumbai