

19th January 2024

The General Manager
Department of Corporate Services,
BSE Limited, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Name of the Scrip: Mahindra Rural Housing Finance Limited

Dear Sir,

Sub.: Quarterly Compliance Report on Corporate Governance

Please find enclosed herewith the Quarterly Compliance Report on Corporate Governance as required under Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the quarter ended 31st December 2023.

Kindly take the same on record.

Thanking you.

Yours Faithfully,
For **Mahindra Rural Housing Finance Limited**

Navin Joshi
Company Secretary & Compliance Officer

Encl.: As above.

Compliance Report on Corporate Governance

(Pursuant to Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Name of Listed Entity : Mahindra Rural Housing Finance Limited

2. Quarter ending : 31st December 2023

1. 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 Reappointment	Date of Cessation	Tenure (in months) ⁽¹⁾	Date of Birth	Whether Special Resolution passed? [Refer Reg.17(1A) of Listing Regulations]	Date of passing special resolution	Number of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] ⁽²⁾	Number of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] ⁽²⁾	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity* (Refer Regulation 26(1) of Listing Regulations) ⁽³⁾	Number of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity* (Refer Regulation 26(1) of Listing Regulations) ⁽³⁾	Membership in Committees of the Company
Mr.	Ramesh Ganesh Iyer	PAN: AAAP16054Q DIN: 00220759	Chairperson / Non-Executive/ Non-Independent	09-04-2007	-	-	-	04-06-1958	No*	-	2	1	5	1	Nomination and Remuneration Committee
Mr.	Narendra Mairpady	PAN: ACNPN2417M DIN: 00536905	Non-Executive/ Independent	13-08-2015	13-08-2020	-	100.19	12-07-1954	No*	-	4	4	9	5	1. Audit Committee 2. Risk Management Committee 3. Stakeholders' Relationship Committee
Mr.	Jyotin Kantilal Mehta	PAN: AAHPM2575M DIN: 00033518	Non-Executive/ Independent	30-03-2020	30-03-2020	-	45.02	16-02-1958	No*	-	4	4	9	5	1. Audit Committee 2. Nomination and Remuneration Committee 3. Risk Management Committee
Ms.	Smita Mankad	PAN: AADPM4199F DIN: 02009838	Non-Executive/ Independent	22-12-2023	22-12-2023	-	0.10	20-03-1971	No*	-	1	1	5	1	1. Audit Committee 2. Nomination and Remuneration Committee 3. Risk Management Committee
Mrs.	Anjali Raina**	PAN: AABPR5930K DIN: 02327927	Non-Executive/ Independent	30-03-2015	30-03-2020	22-12-2023	-	17-12-1958	No*	-	-	-	-	-	-

Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure (in months) ⁽¹⁾	Date of Birth	Whether Special Resolution passed? [Refer Reg.17(1A) of Listing Regulations]	Date of passing special resolution	Number of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] ⁽²⁾	Number of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] ⁽²⁾	Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity* (Refer Regulation 26(1) of Listing Regulations) ⁽³⁾	Number of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity* (Refer Regulation 26(1) of Listing Regulations) ⁽³⁾	Membership in Committees of the Company
Mr.	Vivek Anant Karve	PAN: AAFP1157P DIN: 06840707	Non-Executive / Non-Independent	17-07-2021	-	-	-	11-12-1970	No*	-	0	0	2	0	1. Audit Committee 2. Risk Management Committee 3. Stakeholders Relationship Committee
Mr.	Shantanu Dilip Rege	PAN: AJGPR1815F DIN: 06661312	Executive	01-10-2022	28-10-2022	-	-	27-05-1983	No*	-	0	0	1	0	1. Stakeholders Relationship Committee 2. Risk Management Committee
		Whether Regular Chairperson appointed - Yes													
		Whether Chairperson is related to Managing Director or CEO - No													

*Did not attain the age of 75 years and will not attain the age of 75 years during the present tenure.

** Ceased to the Independent Director with effect from the close of the business hours on 22nd December 2023.

1) Tenure has been calculated for Independent Directors currently serving on the Board of Directors of the Company in number of completed months up to 31st December 2023.

2) As per explanation to Reg. 17A of SEBI LODR, for the purpose of regulation 17A, the count for the number of listed entities on which a person is a director / independent director shall be only those whose equity shares are listed on a stock exchange. Considering this in the count of directorships / independent directorships of the Directors of Mahindra Rural Housing Finance Limited (MRHFL, the Company), the Company itself is not considered as it is a high value debt listed entity and its equity shares are not listed on Stock Exchange.

3) The Committee Membership count includes the count in which the Director is Committee Chairperson. The Company's Committee memberships are included it being a Public Limited Company.

II. Composition of Committees					
Name of the Committee	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	i. Mr. Jyotin Kantilal Mehta ii. Mr. Narendra Mairpady iii. Mrs. Anjali Raina iv. Ms. Smita Mankad v. Mr. Vivek Anant Karve	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Non- Independent	1 st April 2020 14 th October 2015 30 th March 2015 22 nd December 2023 17 th July 2021	Not Applicable Not Applicable 22 nd December 2023 Not Applicable Not Applicable
2. Nomination and Remuneration Committee	No*	i. Mr. Ramesh Ganesh Iyer ii. Mr. Jyotin Kantilal Mehta iii. Mrs. Anjali Raina iv. Ms. Smita Mankad	Non-Executive-Non- Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent	11 th April 2008 1 st April 2020 30 th March 2015 22 nd December 2023	Not Applicable Not Applicable 22 nd December 2023 Not Applicable
3. Risk Management Committee	Yes	i. Mr. Jyotin Kantilal Mehta ii. Mr. Narendra Mairpady iii. Mrs. Anjali Raina iv. Ms. Smita Mankad v. Mr. Vivek Anant Karve vi. Mr. Shantanu Dilip Rege	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Independent Non-Executive-Non-Independent Executive	23 rd June 2020 2 nd March 2017 2 nd March 2017 22 nd December 2023 17 th July 2021 19 th April 2023	Not Applicable Not Applicable 22 nd December 2023 Not Applicable Not Applicable Not Applicable
4. Stakeholders Relationship Committee	Yes**	i. Mr. Narendra Mairpady ii. Mr. Shantanu Dilip Rege iii. Mr. Vivek Anant Karve	Non-Executive-Independent Executive Non-Executive Non-Independent Director	19 th July 2023 1 st October 2022 22 nd October 2021	Not Applicable Not Applicable Not Applicable

* The Nomination and Remuneration Committee (NRC) does not have a regular Chairperson. The NRC appoints the Chairperson at every meeting. Mr. Jyotin Kantilal Mehta was the Chairman of the previous meeting of the NRC.

** The Stakeholder Relationship Committee (SRC) does not have a regular Chairman.

III. Meetings of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meetings (if any) in the relevant quarter	Whether requirement of Quorum met	Number of Directors present (All directors including Independent Director)	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)
19 th July 2023		Yes	6	3	
	19 th October 2023	Yes	6	3	91

IV. Meetings of Committees						
Name of the Committee	Date(s) of meeting of the Committee in relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present (All directors including Independent Director)	Number of independent directors present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee		Yes	4	3	19 th July 2023	
	19 th October 2023	Yes	4	3		91
	22 nd December 2023	Yes	4	3		63
Nomination and Remuneration Committee ⁽¹⁾		Yes	3	2	19 th July 2023	
	28 th November 2023	Yes	3	2		131
Risk Management Committee		Yes	5	3	21 st September 2023	
	22-12-2023	Yes	5	3		91
Stakeholders Relationship Committee ⁽²⁾		Yes	3	1	14 th March 2023	
	Nil	-	-	-		291

(1) No meeting of the Nomination and Remuneration Committee has been held during the previous quarter ended 30th September 2023. The calculation of Maximum gap between any two consecutive meetings in number of days is from 19th July 2023 till 31st December 2023.

(2) No meeting of the Stakeholders Relationship Committee has been held during the quarter ended 31st December 2023. The calculation of Maximum gap between any two consecutive meetings in number of days is from 14th March 2023 till 31st December 2023.

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of Audit Committee obtained	Yes
Whether Shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations

1. **The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Yes**
2. **The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Yes**
 - a. Audit Committee
 - b. Nomination and Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk Management Committee
3. **The Committee Members have been made aware of their powers, roles and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Yes**
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 shall be placed before the Board at its forthcoming Meeting: Yes**
6. **Any comments/observations/advice of the Board of Directors may be mentioned here: NIL**

For Mahindra Rural Housing Finance Limited

**Navin Joshi
(Company Secretary & Compliance Officer)**

Place: Mumbai

Date: 19th January 2024

Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the Annual Report including Balance Sheet, Profit and Loss Account, Directors Report, Corporate Governance Report, Business Responsibility Report displayed on website.	46(2)	Yes. The Company's annual reports are available on its website. Only provisions pertaining to Business Responsibility Report are not applicable to the Company as it being a high value debt listed Company.
Presence of Chairperson of the Audit Committee at the Annual General Meeting.	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting.	19(3)	Yes. The NRC does not have a regular Chairperson. Mr. Jyotin Kantilal Mehta was the Chairman of the meeting of the NRC held prior to the AGM and he had attended the AGM.
Presence of Chairperson of the Stakeholders Relationship Committee at the Annual General Meeting.	20(3)	Yes
Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report.	24A(1)	Yes, the Secretarial Audit Report of the Company is included in the Annual Report. The Company does not have a subsidiary company.
Submission of Annual Secretarial Compliance Report	24A(2)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report.	34(3) read with Para C of Schedule V	Yes

For **Mahindra Rural Housing Finance Limited**

Navin Joshi
(Company Secretary & Compliance Officer)

Place: Mumbai

Date: 19th January 2024

Details of Cyber Security Incidence	
Whether as per Regulation 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter.	No
Date of the event	Brief details of the event
NA	NA

For **Mahindra Rural Housing Finance Limited**

Navin Joshi
(Company Secretary & Compliance Officer)

Place: Mumbai

Date: 19th January 2024