

October 21, 2021

National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (E), Mumbai - 400 051

BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Mumbai – 400 001

Dear Sir/ Madam,

Kind Attn: Head – Listing Department / Dept of Corporate Communications

Sub: Compliance Report on Corporate Governance

Pursuant to Regulation 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Compliance Report on Corporate Governance of the Company for the quarter ended September 30, 2021.

You are requested to kindly take the same on records.

Yours faithfully,

For **L&T Infra Credit Limited**
(formerly known as L&T Infra Debt Fund Limited)



Savita Kodain
Company Secretary and Compliance Officer

Format to be submitted by listed entity on quarterly basis

Name of Listed Entity – **L&T Infra Credit Limited (formerly known as L&T Infra Debt Fund limited)**

Quarter ending – **September 30, 2021**

I. Composition of Board:

Title (Mr. Ms)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non- Executive/ Independent/ Nominee)	Initial date of Appointme nt	Date of Re- appointm ent	Date of cessati on	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)]	No. 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)
Ms.	Nishi Vasudeva	DIN – 03016991	Independent Director ⁽¹⁾	02.07.2018	N.A.	-	39 months	30.03.1956	3	3	6	2
Mr.	Dinanath Dubhashi	DIN – 03545900	Non-Executive Director ⁽²⁾	29.04.2016	N.A.	-	N.A.	31.05.1966	1	-	-	-
Mr.	Thomas Mathew T.	DIN – 00130282	Independent Director	16.10.2014	20.12.2019	-	84 months	03.06.1953	2	2	4	0
Mr.	Shiva Rajaraman	DIN – 07570408	Whole - time Director	27.02.2020	N.A.	-	N.A.	21.03.1973	-	-	-	-
Dr.	Rupa Rege Nitsure	DIN – 07503719	Non-Executive Director	27.04.2016	N.A.	-	N.A.	25.12.1961	-	-	-	-

Note:

(1) Appointed as Chairperson of the Board and the Company with effect from October 18, 2021

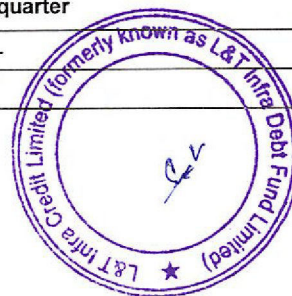
(2) Ceased to be Chairperson of the Board and the Company with effect from October 18, 2021

Whether Regular chairperson appointed - **Yes**

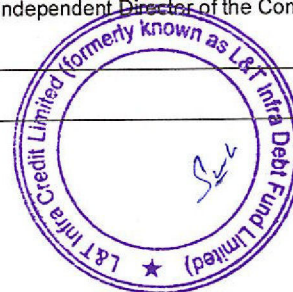
Whether Chairperson is related to managing director or CEO – **No**




III. Meetings of Board of Directors					
Date(s) of Meeting (if any in the previous quarter)	Date(s) of Meeting 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 meetings (in number of days)
1) April 09, 2021	1) July 14, 2021	Yes	6	2	20 days (June 24, 2021 to July 14, 2021)
2) June 09, 2021					
3) June 24, 2021					
IV. Meeting of Committees					
Audit Committee					
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
1) July 14, 2021	Yes	3	2	1) April 09, 2021	20 days (June 24, 2021 to July 14, 2021)
				2) June 24, 2021	
Nomination & Remuneration Committee					
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
				1) April 09, 2021	
Risk Management Committee					
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
1) July 02, 2021	Yes	2	-	-	80 Days (July 02, 2021 to September 21, 2021)
2) September 21, 2021	Yes	2	-		



II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee					
	Yes	1) Mr. Thomas Mathew T.	Chairperson – Independent Director	16.10.2014	-
		2) Mr. Dinanath Dubhashi	Non-Executive Director	24.06.2016	-
		3) Ms. Nishi Vasudeva	Independent Director	02.07.2018	-
2. Nomination & Remuneration Committee					
	Yes	1) Mr. Thomas Mathew T.	Chairperson – Independent Director	16.10.2014	-
		2) Mr. Dinanath Dubhashi	Non-Executive Director	15.07.2016	-
		3) Ms. Nishi Vasudeva	Independent Director	02.07.2018	-
3. Stakeholders Relationship Committee ⁽³⁾					
	-	-	-	-	-
Note: (3) Stakeholders Relationship Committee constituted by the Board at its meeting held on October 18, 2021 with the following Members: a.) Mr. Dinanath Dubhashi - Non-Executive Director b.) Ms. Nishi Vasudeva - Independent Director c.) Mr. Shiva Rajaraman - Whole time Director					
4. Risk Management Committee (applicable to the top 500 listed entities) ⁽⁴⁾					
	Yes	1) Mr. Dinanath Dubhashi	Chairperson – Non-Executive Director	19.07.2016	
		2) Mr. Shiva Rajaraman	Whole time Director	25.03.2013	
		3) Mr. R. Govindan (Representative of L&T)	Member	17.01.2020	
		4) Chief Risk Officer ⁵	Member	25.10.2017	
Note: (4) Risk Management Committee re-constituted by the Board at its meeting held on October 18, 2021 and Ms. Nishi Vasudeva, Independent Director of the Company was inducted as Member of the Committee. (5) Chief Risk Officer("CRO") is a member of the Risk Management Committee, however presently the CRO position is vacant.					



V. Related Party Transactions (RPT)	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A. (There were no material transactions entered into with related parties during the quarter).
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
VI. Affirmations ⁽⁶⁾	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The SEBI (Listing Obligations and Disclosure Requirements), (Fifth Amendment), Regulations, 2015 ("SEBI (LODR) amendment") was notified on September 7, 2021 and the composition of the Board of Directors was aligned with the requirements at the 1st Board Meeting held immediately after the notification of the amendment i.e., October 18, 2021.</p> <p>2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The SEBI (LODR) amendment was notified on September 7, 2021 and the composition of the Committees, as required were aligned with the requirements at the 1st Board Meeting held immediately after the notification of the amendment i.e., October 18, 2021.</p> <p>a. Audit Committee</p> <p>b. Nomination and Remuneration Committee</p> <p>c. Stakeholders Relationship Committee</p> <p>d. Risk Management Committee (as applicable)</p> <p>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.</p> <p>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 from the effective date of SEBI (LODR) amendment.</p> <p>5. This report and / or the report submitted in the previous quarter has been placed before Board of Directors. Any comments / observations / advice of Board of Directors may be mentioned here. – The report would be placed at the next meeting of the Board of Directors</p> <p>Note:</p> <p>(6) Regulation 16 – Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Regulations"), are applicable to the Company on a 'comply or explain' basis until March 31, 2023 and on a mandatory basis thereafter. This being the first report after applicability of SEBI Regulations, compliances ensured post date of the report have been included by way of foot notes as applicable.</p>	
<p>For L&T Infra Credit Limited (formerly known as L&T Infra Debt Fund Limited)</p> <p></p> <p>Savita Kodain Company Secretary and Compliance Officer</p> 