

April 21, 2023

The Sr. General Manager
Department of Corporate Services,
BSE Limited,
1st Floor, PJ Towers, Dalal Street,
Mumbai 400 001

Sub: Report on Corporate Governance under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref.: Arka Fincap Limited

Dear Sirs/Madam,

Pursuant to Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Report on Corporate Governance for the quarter ended March 31, 2023.

Request you to please take the above on record.

Thanking You.

Yours faithfully,
For Arka Fincap Limited

Niki Mehta
Company Secretary
Membership No.: A47286
Encl: as above



ARKA FINCAP LIMITED

REGD Office: One World Center, Tower 2B, Floor 12B
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(Formerly known as Kirloskar Capital Limited)

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Compliance Report on Corporate Governance
(Pursuant to Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular EBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022)

1. Name of Listed Entity: **Arka Fincap Limited (“the Company”)**
2. Quarter ending: **March 31, 2023**

I. COMPOSITION OF BOARD OF DIRECTORS												
Title (Mr . / Ms.)	Name of the Director	DIN⁵	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessa tion	Tenure (In months) *	Date of Birth	No. of directorshi p in listed entities including this listed entity [in reference to Regulation 17A(1)] Refer Note 1	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] Refer Note 1	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) Refer Note 2 and Note 3	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) Refer Note 2
Mr.	Vimal Bhandari	00001318	Executive Vice-Chairman & CEO (Wholetime Director)	20-04-2018^	20-04-2018^	-	NA	23-08-1958	6	5	7	2
Mr.	Mahesh Ramchand Chhabria	00166049	Non-Executive - Non-Independent Director	20-04-2018	20-04-2018	-	NA	19-04-1964	6	2	7	3
Ms.	Gauri Atul Kirloskar	03366274	Non-Executive – Non-Independent Director	14-06-2019	14-06-2019	-	NA	09-08-1983	1	0	2	0
Mr.	Sivanandhan Dhanushkodi	03607203	Non-Executive - Independent Director	24-04-2019	24-04-2019	-	47.7	03-02-1951	5	5	9	2
Mr.	Vijay Chugh	07112794	Non-Executive - Independent Director	24-04-2019	24-04-2019	-	47.7	29-12-1954	0	0	2	0
Mr.	Harish Hansubhai Engineer	01843009	Non-Executive - Independent Director	14-06-2019	14-06-2019	-	45.18	01-09-1948	2	2	2	0
Mr.	Yogesh Kapur	00070038	Non-Executive - Independent Director	20-10-2022	20-10-2022	-	5.12	23-07-1957	2	2	7	4
Whether Regular chairperson appointed- No												
Whether Chairperson is related to managing director or CEO- No												
⁵ PAN of any director would not be displayed on the website of stock exchanges, hence the same is not provided. *Filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the Company in continuity without any cooling off period. ^ Mr. Vimal Bhandari was one of the First Director of the Company and the Company was incorporated on April 20, 2018. Mr. Bhandari was designated as Executive Vice-Chairman & CEO with effect from November 1, 2018												

- Notes:**
- In accordance with Regulation 17A of the SEBI (LODR), Regulations, 2015, only directorships in equity listed companies have been considered and also directorship in the Company is not considered as the Company is not equity listed company.
 - While calculating the committee positions of the Directors, both listed (including high value debt listed public company) and unlisted public companies and private companies which is a subsidiary/holding of Public Company have been considered.
 - Number of memberships in Audit/Stakeholder Relationship Committee includes Chairpersonship, wherever applicable.

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
Audit Committee	Yes	Yogesh Kapur	Chairperson- Non-Executive - Independent Director	20-10-2022	-	
		Mahesh Ramchand Chhabria	Non-Executive - Non-Independent Director	24-04-2019	-	
		Sivanandhan Dhanushkodi	Non-Executive - Independent Director	24-04-2019	-	
		Vijay Chugh	Non-Executive - Independent Director	24-04-2019	-	
		Harish Hansubhai Engineer	Non-Executive - Independent Director	31-07-2019	-	
		Nomination & Remuneration Committee	Yes	Sivanandhan Dhanushkodi	Chairperson- Non-Executive - Independent Director	24-04-2019
Mahesh Ramchand Chhabria	Non-Executive - Non-Independent Director	24-04-2019		-		
Harish Hansubhai Engineer	Non-Executive - Independent Director	31-07-2019		-		
Risk Management Committee	Yes	Vijay Chugh	Chairperson- Non-Executive - Independent Director	24-04-2019	-	
		Mahesh Ramchand Chhabria	Non-Executive - Non-Independent Director	24-04-2019	-	
		Harish Hansubhai Engineer	Non-Executive - Independent Director	31-07-2019	-	
		Sivanandhan Dhanushkodi	Non-Executive - Independent Director	24-04-2019	-	
		Vimal Bhandari	Executive Vice-Chairman & CEO (Wholetime Director)	20-10-2022	-	
		Atit Shah	Head of Risk Function – SME Business	20-10-2022	-	
		Sachin Agarwal	Head of Risk Function – Wholesale and Corporate Lending	20-10-2022	-	
Stakeholders Relationship Committee	Yes	Yogesh Kapur	Chairperson- Non-Executive - Independent Director	20-10-2022	-	
		Mahesh Ramchand Chhabria	Non-Executive - Non-Independent Director	20-10-2022	-	
		Vimal Bhandari	Executive Vice-Chairman & CEO (Wholetime Director)	20-10-2022	-	
III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of Independent Directors present*	Maximum gap between any two consecutives meetings (in number of days)	
October 20, 2022	January 20, 2023	Yes	5	3	91 days between October 20, 2022 and January 20, 2023	
	February 13, 2023	Yes	6	3	23 days between January 20, 2023 and February 13, 2023	
IV. Meetings of Committees						
(i) Audit Committee						
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*	
January 20, 2023	Yes	4	3	October 20, 2022	91 days between October 20, 2022 and January 20, 2023	
February 13, 2023	Yes	4	3	-	23 days between January 20, 2023 and February 13, 2023	
(ii) Nomination and Remuneration Committee						
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*	
None	Not applicable	Not applicable	Not applicable	None	Not applicable	
(iii) Risk Management Committee						
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*	
January 19, 2023	Yes	4^	2	October 20, 2022	90 days between October 20, 2022 and January 19, 2023	
February 22, 2023	Yes	4^	2		33 days between January 19, 2023 and February 22, 2023	
(iv) Stakeholders' Relationship Committee						
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*	
January 19, 2023	Yes	2	1	None	Not applicable%	
*to be filled for current quarter only						
^does not include members of the Risk Management Committee who are not on the Board of the Company						
%The Committee was constituted on October 20, 2022 and the first meeting of Stakeholders' Relationship Committee meeting was held on January 19, 2023						

V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	No (Refer Note 3)
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	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. The Company became high value debt listed entity on September 6, 2022. Regulation 16 to Regulation 27 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 are applicable to the High Value Debt listed Entities on a "comply or explain" basis till March 31, 2023. The Company has/will be complying with these Regulations in due course.	
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 a. Audit Committee – Yes b. Nomination & Remuneration Committee – Yes c. Risk management committee – Yes d. Stakeholders Relationship Committee- Yes 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. - 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 and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here: The Corporate Governance Report for the quarter ended December 31, 2022 was filed on January 21, 2023 i.e., after the Board Meeting for the relevant quarter was held and thus, the Corporate Governance Report for the quarter ended December 31, 2022 was placed before the Board of Directors at their next meeting held on February 13, 2023 and no comments/observations/advice was received from the Board of Directors on the same. Further, the Corporate Governance Report for the quarter ended March 31, 2023 will be placed before the Board of Directors at the ensuing meeting.	
For Arka Fincap Limited Niki Mehta Company Secretary Membership No.: A47286 Date: Place: Mumbai	