IL&FS | Financial Services

July 21, 2026

The Secretary,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Dear Sir/Madam,

Re: Company Code: 10191

Name of the Company: IL&FS Financial Services Limited

Re: Regulation 27(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Quarterly compliance report on Corporate Governance for the quarter ended June 30, 2026

Dear Sir / Madam,

Pursuant to the Regulation 27(2)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), please find the quarterly compliance report on corporate governance for the quarter ended June 30, 2026, enclosed as Annexure I.

This is for your information and records

Thanking You,

Sincerely,

For IL&FS Financial Services Limited

Neelam Desai
Company Secretary

Annexure I

Report on Corporate Governance

Name of Listed Entity – **IL&FS Financial Services Limited**
Quarter ending – **June 30, 2026**

(I) Composition of Board of Directors

Title (Mr/ Ms)	Name of the Director	PAN$ & DIN No	Category (Chairperson /Executive/ Non Executive/ independent / Nominee)	Initial Date of Appoint-ment	Date of Reappoint-ment	Date of Cessa-tion	Tenure (in month)	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)]	Number of Membership 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)
Mr	Nand Kishore	08267502	Non-Executive – Nominee Director	26-10-2018	NA	NA	92	08-07-1958	5	0	9	2
Mr	Danny Samuel	02348138	Non-Executive – Nominee Director	01-10-2024	NA	NA	21	20-07-1975	2	0	6	1

Title (Mr/ Ms)	Name of the Director	PAN$ & DIN No	Category (Chairperson /Executive/ Non Executive/ independent / Nominee)	Initial Date of Appoint-ment	Date of Reappoint-ment	Date of Cessa-tion	Tenure (in month)	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)]	Number of Membership 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)
Mr	Shekhar Prabhudesai	08766338	Non-Executive – Nominee Director	06-01-2021	NA	NA	66	13-03-1970	1	0	3	0
Mr	Bibhudutta Biswal	05150657	Non-Executive – Nominee Director	11-01-2025	NA	NA	18	01-01-1972	1	0	4	0
Mr	Apurva Chandra	02531655	Non-Executive – Nominee Director	18-11-2025	NA	NA	8	19-09-1964	7	5	4	0
Ms	Vini Mahajan	06943948	Non-Executive – Nominee Director	12-12-2025	NA	NA	7	21-10-1964	3	0	7	3

Whether Regular chairperson appointed – The Board of Directors of Infrastructure Leasing & Financial Services Limited ("**IL&FS**), holding company of IL&FS Financial Services ("**IFIN**") was reconstituted pursuant to the order dated October 01, 2018 of National Company Law Tribunal, Mumbai Bench ("**NCLT**") under an application by the Union of India filed under Section 241 and 242 of Companies Act, 2013 Further, vide the order passed by the NCLT on October 9, 2018, the newly constituted Board of IL&FS was empowered to replace the directors of subsidiary companies of IL&FS, including IFIN. In furtherance of this requirement, the reconstituted board of IL&FS has reconstituted the board of IFIN, by appointing nominee Directors. The chairperson is appointed by the members of the board at each meeting.
Whether Chairperson is related to the managing director or CEO - No

$ PAN details of Directors will be provided while submitting the report in XBRL on account of confidentiality

(I) 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	Ms Vini Mahajan	Chairperson	15.12.2025	NA
		Mr Nand Kishore	Member	15.12.2025	NA
		Mr Apurva Chandra	Member	07.12.2025	NA
Nomination and Remuneration Committee	Yes	Mr Apurva Chandra	Chairman	15.12.2025	NA
		Ms Vini Mahajan	Member	15.12.2025	NA
		Mr Bibhudutta Biswal	Member	07.12.2025	NA
Stakeholders' Relationship Committee	**	Mr Bibhudutta Biswal	Member	11.01.2025	NA
		Mr Danny Samuel	Member	01.10.2024	NA
		Mr Shekhar Prabhudesai	Member	22.11.2021	NA
Risk Management Committee	Yes	Ms Vini Mahajan	Chairperson	10.03.2026	NA
		Mr Nand Kishore	Member	22.11.2021	NA
		Mr Apurva Chandra	Member	10.03.2026	NA
		Mr Bibhudutta Biswal	Member	10.03.2026	NA
		Mr Danny Samuel	Member	01.10.2024	NA
		Mr Shekhar Prabhudesai	Member	10.03.2026	NA
		Ms Jayashree Ramaswamy	Member	22.11.2021	NA

****** The Board of Directors of Infrastructure Leasing & Financial Services Limited ("**IL&FS**), holding company of IL&FS Financial Services ("**IFIN**") was reconstituted pursuant to the order dated October 01, 2018 of National Company Law Tribunal, Mumbai Bench ("**NCLT**") under an application by the Union of India filed under Section 241 and 242 of Companies Act, 2013.

Further, vide the order passed by the NCLT on October 9, 2018, the newly constituted Board of IL&FS was empowered to replace the directors of subsidiary companies of IL&FS, including IFIN. [In furtherance of this requirement, the reconstituted board of IL&FS has reconstituted the board of IFIN, as well as committees thereof by appointing nominee Directors. The chairperson is appointed by the members of the committee at each meeting.

(II) Meetings 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 consecutive (in number of days)
February 09, 2026	April 14, 2026	Yes	6	NA	63
	April 21, 2026	Yes	6	NA	6
	June 1, 2026	Yes	6	NA	40

(III) Meetings of Committee –					
(A) **Audit Committee Meeting**					
Date(s) of Meeting (if any) 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**	**Number of Directors present**
NA	NA	NA	NA	February 27, 2026	3
				March 26, 2026	3
(B) **Nomination Remuneration Committee Meeting**					
Date(s) of Meeting (if any) 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**	**Number of Directors present**
NA	NA	NA	NA	February 9, 2026	3
(C) **Stakeholders Relationship Committee Meeting**					
Date(s) of Meeting (if any) 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**	**Number of Directors present**
NA	NA	NA	NA	February 26, 2026	3

(IV) **Related Party Transactions**	
Subject	***Compliance status (Yes/No/NA)***
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

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	NA	Brief details of the event	NA

(V) Affirmations		
1	The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015	The Board of directors of Infrastructure Leasing & Financial Services Limited ("**IL&FS**), holding company of IL&FS Financial Services ("**IFIN**") was reconstituted pursuant to the order dated October 01, 2018 of National Company Law Tribunal, Mumbai Bench ("**NCLT**") under an application by the Union of India filed under Section 241 and 242 of Companies Act, 2013 Further, vide the order passed by the NCLT on October 9, 2018, the newly constituted Board of IL&FS was empowered to replace the directors of subsidiary companies of IL&FS, including IL&FS Financial Services Limited (IFIN)
2	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee d. Risk management committee (as applicable)	The Board of directors of Infrastructure Leasing & Financial Services Limited ("**IL&FS**), holding company of IL&FS Financial Services ("**IFIN**") was reconstituted pursuant to the order dated October 01, 2018 of National Company Law Tribunal, Mumbai Bench ("**NCLT**") under an application by the Union of India filed under Section 241 and 242 of Companies Act, 2013 Further, vide the order passed by the NCLT on October 9, 2018, the newly constituted Board of IL&FS was empowered to replace the directors of subsidiary companies of IL&FS, including IL&FS Financial Services Limited (IFIN)
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.	Given the current situation of the Company, the same has been complied to the extent possible
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.	Yes

NOTE: The Union of India acting through the Ministry of Corporate Affairs, had initiated proceedings against Infrastructure Leasing & Financial Services Limited ("IL&FS") and its group companies under Section 241(2)(k) of the Companies Act, 2013, on the grounds inter alia that the erstwhile board of IL&FS had prima facie mismanaged the affairs of IL&FS. Pursuant to the said proceedings, the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") suspended the erstwhile board of directors of IL&FS including IL&FS Financial Services Limited (IFIN) and appointed new directors as recommended by the Union of India on the Board of IL&FS (the "New Board") vide its orders dated October 1, 2018. Further, vide the order passed by the NCLT on October 9, 2018, the newly constituted board of IL&FS was empowered to replace the directors of subsidiary companies of IL&FS, including IFIN. Further, the requirement of appointing Independent Directors has been dispensed by NCLT order dated April 26, 2019 for IL&FS and the group companies

For IL&FS Financial Services Limited

Neelam Desai
Company Secretary