

**OXYZO FINANCIAL SERVICES LIMITED
(FORMERLY KNOWN AS OXYZO FINANCIAL SERVICES PRIVATE LIMITED)
(COMPANY OR OXYZO)**

POLICY ON CORPORATE GOVERNANCE

REVIEW & APPROVING AUTHORITY

Authority	Designation
Prepared By	Compliance Department
Reviewed and Approved By	Audit Committee
Noted By	Board of Directors

VERSION HISTORY

Version	Issue Date	Brief Description
1.0	16-09-2019	Policy created by virtue of becoming NDSI
1.1	04-02-2022	Change made to capture Internal committee and addition in Policy of the Company and some other cosmetic change
1.2	15.02.2023	Reviewed by Operational Committee
1.2	22.05.2023	Reviewed by Audit Committee
1.2	23.05.2023	Noted by Board of Directors
1.3	15.04.2024	Reviewed by Operational Committee
1.3	27.05.2024	Reviewed by Audit Committee
1.3	28.05.2024	Noted by Board of Directors
2.0	27.05.2026	Reviewed by Audit Committee
2.1	28.05.2026	Reviewed and approved by Board of Directors

1. BACKGROUND

The Reserve Bank of India vide Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 dated November 28, 2025 as amended from time to time. NBFCs are required to frame internal guidelines on Corporate Governance.

The Company compliance with the guidelines issued on Corporate Governance with regard to the constitution of Committees of the Board, fit and proper criteria in selection of Directors, disclosure and transparency requirements, appointment of Chief Risk officer, Chief Compliance Officer, KMP, Independent Director, Guidelines on Compensation of Key Managerial Personnel (KMP) and Senior Management in NBFCs. The Company has framed various policies encompassing corporate governance framework of the Company.

However, as a good governance practice, the company summarizes the various internal policies in this consolidated policy on corporate governance for the information of all the stakeholders.

2. APPLICABILITY

This Policy is applicable to all the stakeholder of OXYZO Financial Services Limited (formerly known as Oxyzo Financial Services Private Limited) (“OXYZO”)

3. PURPOSE:

The purpose of establishing such a policy is to enable the adoption of best practices and greater transparency in the operations of the Company. In view of the RBI Master Directions, the Company has set out the following set of guidelines / corporate governance practices to create value for stakeholders such as the shareholders, employees, customers etc. The affairs of the Company shall be conducted with integrity, fairness, accountability, and transparency. All commitments in its dealings with stakeholders and regulatory authorities shall be met as set forth below.

4. BOARD OF DIRECTORS

The Board of Directors, along with its Committees, shall provide strategic leadership and guidance to the Company’s Management, and shall oversee, supervise, and monitor the overall performance and functioning of the Company.

The composition of the Board shall comprise an optimal mix of Executive, Non-Executive, Independent, and Woman Directors, in accordance with the applicable provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the relevant guidelines issued by the Reserve Bank of India on Corporate Governance.

BOARD MEETINGS FREQUENCY

Meetings of the Board of Directors shall be held atleast four times a year, such that not more than one hundred and twenty days shall intervene between two consecutive meetings.

CHIEF COMPLIANCE OFFICER

The Board of Directors shall designate a Chief Compliance Officer to ensure compliance with applicable laws

CHIEF RISK OFFICER

The Board of Directors shall designate a Chief Risk Officer who shall be involved in the process of identification, measurement and mitigation of risks.

KEY MANAGERIAL PERSONNEL

The Board of Directors shall appoint Key Management Personnel as required under Companies Act, 2013 and Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025

CODE OF CONDUCT

The Company shall adopt the Code of Conduct for its employees including Directors, Key Managerial Personnel & Senior Management People (“employees”) of OXYZO “the Company” and its subsidiary companies, if any must follow this Code always when representing or working for the Company. All persons, including service providers and business partners, will be required to act consistently with our Code when acting on our behalf or in our name.

5. COMMITTEES OF THE BOARD

In order to effectively address key issues and facilitate timely resolution of diverse matters, the Board shall constitute various Committees with clearly defined terms of reference and scope of work. These Committees shall function as empowered extensions of the Board, operating within the authority and framework delegated to them.

5.1 AUDIT COMMITTEE

The Company has in place the Audit Committee in accordance with the provisions of Master Direction issued by RBI and its powers, functions and duties are as laid down in section 177 of the Companies Act, 2013 and rules made thereunder. The Composition of Audit Committee as per Companies Act 2013: -

Sr. No	Member
1	Executive/Non-Executive Director
2	Independent Director
3	Independent Director

Independent Director shall be the Chairman of the Audit Committee.

ROLE

Every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall, inter alia, includes:-

1. Recommending to the Board the appointment, remuneration and terms of appointment of auditors of the company.
2. review and monitor the auditor 's independence and performance, and effectiveness of audit process.
3. examination of the financial statement and the auditor's report thereon;
4. approval or any subsequent modification of transactions of the company with related parties.

Provided that the Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the company subject to such conditions as may be prescribed

5. scrutiny of inter-corporate loans and investments.
6. valuation of undertakings or assets of the company, wherever it is necessary.
7. evaluation of internal financial controls and risk management systems.
8. monitoring the end use of funds raised through public offers and related matters.
9. call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
10. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
11. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - i) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report.
 - ii) Changes, if any, in accounting policies and practices and reasons for the same
 - iii) Major accounting entries involving estimates based on the exercise of judgment by management.
 - iv) Significant adjustments made in the financial statements arising out of audit findings.
 - v) Compliance with listing and other legal requirements relating to financial statements.
 - vi) Disclosure of any related party transactions
 - vii) Qualifications in the draft audit report.

12. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
13. 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.
14. Discussion with internal auditors any significant findings and follow up thereon and 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.
15. Discussion 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.
16. To look 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.
17. To establish a vigil mechanism for providing adequate safeguards against victimization of person who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.
18. To oversee the vigil mechanism through the committee and if any of the members of the committee have a conflict of interest in a given case, they should recuse themselves and the others on the committee would deal with the matter on hand.
19. To review the functioning of the Whistle Blower mechanism.
20. The Audit Committee must ensure that an Information System Audit of the internal systems and processes is conducted at least once in a year to assess operational risks faced by the OXYZO.
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

FREQUENCY OF MEETINGS

The Committee may meet four times a year and otherwise as required. Ad-hoc meetings may be held from time to time.

QUORUM

The quorum of the Committee shall be of three members including at least Two Independent Director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

5.2 NOMINATION AND REMUNERATION COMMITTEE

The Company has constituted the Nomination and Remuneration Committee (NRC) in accordance with the provisions of the RBI's Master Directions and its powers, functions and duties are as laid down in section 178 of the Companies Act, 2013 and rules made thereunder. The Composition of the Nomination and Remuneration Committee as per Companies Act, 2013:

Sr. No	Member
1	Non-Executive Director
2	Independent Director
3	Independent Director

ROLE

Duties of the Nomination and Remuneration Committee to include:

1. Identify the persons who are qualified to be appointed as Directors & appointment in senior management in accordance with the criteria laid down and recommend Board of their appointment and removal.
2. shall specify the manner for effective evaluation of performance of Board, its committees and individual directors.
3. The Committee shall also:
 - i) formulate Policy/ guideline for appointment of Directors determining qualifications, positive attributes, fit and proper criteria and Independence at the time of appointment of Directors and on a continuing basis at OXYZO Financial Services Limited.
 - ii) Recommend Board a policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

While formulating the above policy the Committee shall ensure:

- (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully.
- (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

FREQUENCY OF MEETINGS

The Committee shall meet at least once a year and as and when required. Ad-hoc meetings may be held from time to time.

QUORUM

The quorum of the Committee shall be of two members including independent Director as Member or Chairman as the case may be. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

REMUNERATION POLICY

Along with the Nomination and Remuneration Committee charter and the guideline for appointing the director at OXYZO, Remuneration Policy lays down guidelines for the Remuneration of the Directors, Key Managerial Positions and other employees of OXYZO.

5.3 RISK MANAGEMENT COMMITTEE

This Committee is constituted in compliance with the provisions of Master Direction Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 dated October 19, 2023 (updated). The details of its terms of reference as approved by the Board of Directors of the Company are given below:

S. No.	Members
1	Independent Director
2	Independent Director
3	CFO and WTD
4	Director
5	Chief Risk Officer (permanent Invitee)

The Risk Management Committee is required to manage the integrated risk and inform the Board from time to time the progress made in putting in place a progressive risk management system, risk management policy and strategy followed by the Company.

RESPONSIBILITY

The Risk Management Committee shall monitor (i) Credit Risk (ii) Market & Liquidity Risk (iii) Operational Risk (iv) Strategic Risks (v) Compliance and Governance (vi) Reputation Risk (vii) Information Security and Cyber Security Risk and any other emerging risks and strategize action to mitigate the associated risks. The Committee shall work as per applicable guidelines issued by Reserve Bank of India and shall oversee the implementation of all policies and guidelines issued from time to time in this regard and shall report to the Board.

FREQUENCY OF MEETINGS

The Risk Management Committee will meet atleast four times in a year on quarterly basis or more frequently as the Committee may determine to adequately fulfill the responsibilities outlined in the charter.

The members of the Risk Management Committee shall elect a chairman from amongst themselves. The Company Secretary shall act as the secretary to the committee.

QUORUM

Minimum two members shall form the valid quorum for these meetings and the presence of Chief Risk Officer (CRO) is mandatory.

5.4 ASSET LIABILITY COMMITTEE (ALCO)

This Committee is constituted in compliance with the provisions of Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 dated November 28, 2025 as amended from time to time. The details of its terms of reference as approved by the Board of Directors of the Company are given below:

Designation at Company	Designation at Committee meeting
CFO/MD/Executive Director	Head/Chairman
Head- Corporate Finance	Member
Director	Member
Chief Risk Officer (CRO)	Member
Chief Business Officer (CBO)	Member

Role

1. Liquidity risk management
2. Management of market risks
3. Funding and capital planning
4. Profit planning and growth projection
5. Forecasting and analyzing 'What if scenario' and preparation of contingency plans
7. The role of the ALCO with respect to liquidity risk should include, *inter alia*, decision on desired maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk, and overseeing the liquidity positions of all branches.
8. Any other functions as Board/ Management may decide time to time as per regulatory requirement.

FREQUENCY OF MEETINGS

ALCO should meet at least four times a year on quarterly basis or more frequently as the

Committee may determine to adequately fulfill the responsibilities outlined in the terms of reference.

QUORUM

Quorum required for all ALCO meeting should be at least 2 members of ALCO.

5.5 IT STRATEGY COMMITTEE

This Committee is constituted in compliance with the provisions of RBI's Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 7, 2023. The details of its terms of reference as approved by the Board of Directors of the Company are given below:

OXYZO shall ensure while composing the IT Strategy Committee:

Designation at Company	Designation at Committee meeting
Independent Director	Chairman
Directors	Members
Directors	Members
Chief Information Officer and Chief Technology Officer	Permanent invitee

Members shall be technically competent.

ROLES & RESPONSIBILITY

1. Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;
2. Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business;
3. Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
4. Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;
5. Ensuring proper balance of IT investments for sustaining NBFC's growth and becoming aware about exposure towards IT risks and controls.
6. Any other functions as Board/ Management may decide time to time as per regulatory requirement.

FREQUENCY OF MEETINGS

Committee shall meet at least four times in a year on quarterly basis or more frequently as the Committee may determine to adequately fulfill the responsibilities outlined in the terms of reference.

The Committee shall work in partnership with other Board committees and Senior Management to provide input to them. It will also carry out review and amend the IT strategies in line with the corporate strategies, Board Policy reviews, cyber security arrangements and any other matter related to IT Governance. Its deliberations may be placed before the Board.

QUORUM

Quorum required for all IT Strategy Committee meetings should be at least 2 members including the independent Director and CIO and CTO.

5.6 IT STEERING COMMITTEE

This Committee is constituted in compliance with the provisions of RBI's Master Directions on Information Technology Governance, Risk, Controls and Assurance Practices dated November 07, 2023. The details of its terms of reference as approved by the Board of Directors of the Company are given below:

COMPOSITION OF COMMITTEE

S.No.	Designation at Company	Designation at Committee Meeting
1.	Director	Member
2.	Chief Information Officer and Chief Technology Officer	Member
3.	Director	Member

ROLES & RESPONSIBILITY

- (i) Assist the IT Strategy Committee in strategic IT planning, oversight of IT performance, and aligning IT activities with business needs
- (ii) Oversee the processes put in place for business continuity and disaster recovery;
- (iii) Ensure implementation of a robust IT architecture meeting statutory and regulatory compliance; and
- (iv) Update ITSC and CEO periodically on the activities of IT Steering Committee.

FREQUENCY OF MEETINGS

The IT Steering Committee shall meet at least on a quarterly basis in a year or more frequently as and when required.

QUORUM

Quorum required for all IT Steering Committee meeting should be at least 2 members.

5. 7 INVESTMENT COMMITTEE

The Company shall constitute the Investment Committee to monitor the investment decision of the company.

SCOPE

1. Fixing criteria for classifying the investments into current and long term investments,
2. Ensure Investment of funds as per the policy guide lines
3. Ensure day to day monitoring of Investment portfolio
4. Ensure Disposal of securities and realization of proceeds and revenue dues
5. Ensure Accounting of the Securities transactions and reconciliation thereof
6. Review of portfolio as and when required

COMPOSITION OF COMMITTEE

S.No.	Designation at Company	Designation at Committee Meeting
1.	Whole Time Director & CFO	Member
2.	Director	Member
3.	Head- Corporate Finance	Member

***Chairperson will be elected by the members present in the meeting*

FREQUENCY OF MEETINGS

The Investment Committee shall meet at least on a quarterly basis in a year or more frequently as may be necessary.

QUORUM

Quorum required for Investment Committee meeting should be at least 2 members.

5.8 CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Company shall constitute a Corporate Social Responsibility Committee of the Board consisting of three or more directors , out of which at least one director shall be an independent director as per section 135 of the Companies Act, 2013.

SCOPE OF CSR COMMITTEE

1. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the company as per the Companies Act, 2013
2. To review and recommend the amount of expenditure to be incurred on the CSR related activities to be undertaken by the company.
3. To institute a transparent monitoring mechanism for the implementation of the CSR projects, programs and activities undertaken by the Company from time to time.
4. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

COMPOSITION OF COMMITTEE

S.No.	Designation at Company	Designation at Committee Meeting
1.	Whole Time Director & CFO	Member
2.	Independent Director	Member
3.	Director	Member

***Chairperson will be elected by the members present in the meeting*

FREQUENCY OF MEETINGS

The CSR Committee shall meet at least once a year, or more frequently as may be necessary

QUORUM

Quorum required for CSR Committee meeting should be at least 2 members

5.9 STAKEHOLDERS RELATIONSHIP COMMITTEE (SRC)

The Company shall constitute a Stakeholders Relationship Committee consisting of a chairperson who shall be a non-executive director and such other members as may be decided by the Board

SCOPE OF SRC

1. The Stakeholders Relationship Committee shall consider and resolve the grievances of security holders of the company.

COMPOSITION OF COMMITTEE

S.No.	Designation at Company	Designation at Committee Meeting
1.	Non-executive Director	Chairperson
2.	Whole Time Director/CFO	Member
3.	Director	Member

FREQUENCY OF MEETINGS

The Stakeholders Relationship Committee shall meet as and when required

QUORUM

Qorum required for Stakeholders Relationship Committee meeting should be at least 2 members

5.10 INFORMATION SECURITY COMMITTEE (ISC)

The Company shall constitute the Information Security Committee as required under Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices dated November 07, 2023.

SCOPE OF ISC

- (i) Development of information/ cyber security policies, implementation of policies, standards and procedures to ensure that all identified risks are managed within the Oxyzo's risk appetite;
- (ii) Approving and monitoring information security projects and security awareness initiatives;
- (iii) Reviewing cyber incidents, information systems audit observations, monitoring and mitigation activities; and

(iv) Updating IT Strategy Committee and CEO periodically on the activities of ISC.

COMPOSITION OF COMMITTEE

S.No.	Designation at Company	Designation at Committee Meeting
1.	Chief Risk Officer (CRO)	Member
2.	CIO & CTO	Member
3.	CISO	Member

FREQUENCY OF MEETINGS

The Information Security Committee shall meet atleast four times a year on quarterly basis and as and when required

QUORUM

Quorum required for Information Security Committee meeting should be at least 2 members

5. 11 COMMITTEE OF THE EXECUTIVES (Fraud)

The Company shall constitute a Committee of the Executives (CoE) with a minimum of three members, at least one of whom shall be a Whole-time director or equivalent rank Official for the purpose of performing the roles and responsibilities as required under Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) dated July 15, 2024

SCOPE

- (i) The committee shall oversee the effectiveness of the fraud risk management in OXYZO.
- (ii) The Committee shall review and monitor cases of frauds, including root cause analysis, and suggest mitigating measures for strengthening the internal controls, risk management framework and minimising the incidence of frauds.

COMPOSITION OF COMMITTEE

S.No.	Designation at Company	Designation at Committee Meeting
1.	Chief Risk Officer (CRO)	Member
2.	Head – Post Sanction	Member
3.	Whole Time Director/CFO	Member

***Chairperson will be elected by the members present in the meeting*

FREQUENCY OF MEETINGS

The Committee of the Executives (CoE) shall meet as and when required

QUORUM

Quorum required for the Committee of the Executives (CoE) meeting should be at least 2 members.

5.12 IDENTIFICATION COMMITTEE (IC)

The Company shall constitute the Identification Committee as required under Master Direction on Treatment of Wilful Defaulters and Large Defaulters dated November 28, 2025 and shall comprise of an officer not more than one rank below the MD/ CEO as chairperson and two senior officials, not more than two ranks below the chairperson of the committee, as members.

SCOPE OF IC

1. Fact-finding.
2. To consider the evidence from the borrower's financials or otherwise as to whether the indications of Wilful Default exist.
3. To consider the borrower's response, and escalate the matter, if thought appropriate, to the Review Committee

COMPOSITION OF COMMITTEE

S.No.	Designation at Company	Designation at Committee Meeting
1.	CSO and Director	Member
2.	Finance Controller	Member
3.	Head of Operations	Member

***Chairperson will be elected by the members present in the meeting*

FREQUENCY OF MEETINGS

The Identification Committee shall meet as and when required

QUORUM

Quorum required for the Identification Committee meeting should be at least 2 members

5.13 REVIEW COMMITTEE (RC)

The Company shall constitute the Review Committee as required under Master Direction on Treatment of Wilful Defaulters and Large Defaulters dated November 28, 2025 and shall comprise the MD/ CEO/Whole Time Director as chairperson with two independent directors or non-executive directors or equivalent officials serving as members.

The Review Committee shall not be comprised of members who are part of the Identification Committee

SCOPE OF REVIEW COMMITTEE (RC)

To review the findings of the Identification Committee, borrower's response, give opportunity of hearing to the borrower, and carefully, and with reasoning, give its ultimate decision on tagging the borrower as wilful defaulter

COMPOSITION OF COMMITTEE

S.No.	Designation at Company	Designation at Committee Meeting
1.	CFO & WTD	Chairperson
2.	Independent Director	Member
3.	Independent Director	Member

FREQUENCY OF MEETINGS

The Review Committee shall meet as and when required

QUORUM

Quorum required for Review Committee meeting should be at least 2 members

6. AUDITORS

6.1 Statutory Auditors

OXYZO shall rotate the partner/s of the Chartered Accountant firm conducting the audit, every three years so that same partner shall not conduct audit of the company continuously for more than a period of three years. However, the partner so rotated shall be eligible for conducting the audit after an interval of three years, if OXYZO, so decides. OXYZO shall incorporate appropriate terms in the letter of appointment of the firm of auditors and ensure its compliance.

6.2 Secretarial Auditors

The Board shall appoint an independent company secretary in practice, in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder to conduct a secretarial audit of the Company for every financial year. The Secretarial Auditor shall provide its report in the form and manner prescribed under the applicable laws /

regulations. The Secretarial Audit Report shall be placed before the Board for its noting and records and the same be annexed to the Board's Report which shall be circulated to the members of the Company in accordance with the applicable laws / regulations.

6.3 Internal Auditor

In order to ensure the independence and credibility of the internal audit process, the Board may appoint an internal auditor and such auditor, where appointed:

- (1) may or may not be an employee of the company
- (2) which may be either an individual or a partnership firm or a body corporate
- (3) who shall either be a chartered accountant or a cost accountant, or such other professional as may be decided by the Board to conduct internal audit of the functions and activities of the company.

The term "Chartered Accountant" or "Cost Accountant" shall mean a "Chartered Accountant" or a "Cost Accountant", as the case may be, whether engaged in practice or not'.

7. INDEPENDENT DIRECTOR

Independent Directors to have the Option and Freedom to meet Company Management periodically.

- i. In order to enable Independent Directors to perform their functions effectively, they should have the option and freedom to interact with the company management periodically.
- ii. Independent Directors should be provided with adequate independent office space and other resources and support by the companies including the power to have access to additional information to enable them to study and analyze various information and data provided by the company management.

7.1 Meeting of Independent Director

The independent directors of the company shall hold at least one meeting in a financial year without the attendance of non-independent directors and members of management.

The Company Secretary, wherever appointed, shall facilitate convening and holding of such meeting, if so desired by the Independent Directors.

The Independent Directors may invite the Company Secretary or the Managing Director or any other officer of the company or a Company Secretary in Practice or any other expert to attend such a Meeting or a part thereof.

7.2 Scope of Meeting:

1. To review the performance of Non-Independent Directors and the Board as a whole;
2. To review the performance of the Chairman and

3. To assess the quality, quantity and timeliness of flow of information between the company management and the Board and its members that is necessary for the Board to effectively and reasonably perform their duties

7.3 Quorum

All the independent directors should strive to be present at the meeting of Independent Directors.

7.4 Remuneration of Independent Directors (IDs)

i. In order to attract, retain and motivate Independent Directors of quality to contribute to the company, they should be paid adequate sitting fees which **may** depend upon the twin criteria of Net Worth and Turnover of companies and as decided mutually between the independent director and Company.

ii. The IDs may not be allowed to be paid stock options or profit based commissions, so that their independence is not compromised.

8. DISCLOSURES

The Company is committed to make adequate disclosures based on the principles of transparency, timeliness, fairness and continuity. The Board of Directors and employees of the Company shall ensure and make necessary disclosures to the Company, the Regulator(s) / Statutory Authorities, the Shareholders, Investors, Members or other stakeholders as may be required by the applicable laws and the codes / policies of the Company.

The Board of Directors of the Company or such other person authorized by the Board or any law / regulation, shall ensure that all the disclosures statutorily required to be made on

behalf of the Company are duly made to the Regulatory / Statutory authorities or such other persons as maybe required under applicable laws / regulations.

9. POLICIES/CODES FORMULATED BY THE COMPANY

Various Policies/Codes have been formulated by the Company in compliance with the provisions of the Companies Act, 2013, RBI – Master direction and SEBI (LODR), 2015, as amended time to time, and other Applicable laws and/ or as a matter of Good Corporate Governance Practices. The some of the important Policies are as under:

- i) Code of Conduct and ethics
- ii) Related Party Transactions policy
- iii) Whistle Blower and Vigil Mechanism Policy;
- iv) Anti-Sexual Harassment Policy; (POSH)
- v) Nomination and Remuneration Policy;

- vi) Fair Practice Code;
- vii) Anti – Corruptions Policy
- viii) Investment Policy;
- ix) Asset Liability Management Policy;
- x) Fit and Proper Criteria Policy;
- xi) KYC Policy and AML Policy
- xii) Outsourcing Policy;
- xiii) Policy on Demand Call loans;
- xiv) Risk Management Policy
- xv) Recourse Planning Policy
- xvi) Information and Cyber security Policy
- xvii) Preservation of documents policy
- xviii) Policy in respect of exposure to single party or group of single parties
- xix) Privacy Policy
- xx) Interest Rate Policy/Model
- xxi) Grievance Policy
- xxii) Business Continuity and Disaster recovery Policy
- xxiii) Loss and write off policy
- xxiv) Policy on Restructuring of Advance
- xxv) Policy on Early Recognition of Financial Distress, Prompt Steps for Resolution and Fair Recovery for Lenders
- xxvi) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information policy
- xxvii) Liquidity Risk Management Policy / Framework
- xxviii) And any other policy as time to time required under the applicable Law.

10. REVIEW OF THE POLICY

The internal guidelines and various policies encompassing corporate governance framework of the Company are reviewed periodically and amended with the permission of Management/Board of Directors as the case may be.

This policy is based on guidelines on Corporate Governance issued by RBI in Master Directions, in case of any changes in the provisions of these guidelines or any other regulations which make any of the provisions of this policy inconsistent with the regulations or directions or circulars, then the provisions of regulations or directions or circulars issued by the regulator would prevail over the policy and the provisions in the

policy would be modified in the due course to make it consistent with the law. The Policy shall be reviewed at least annually and as and when there is change in the regulatory framework or business circumstances or otherwise as it may deem appropriate.
