

TERMS OF REFERENCE

A. Audit Committee

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with the rules made thereunder and Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 as amended from time to time.

The terms of reference of Audit Committee are in accordance with the Act and Guidelines, which 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. The Audit Committee may 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:
 - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report.
 - Changes, if any, in accounting policies and practices and reasons for the same.

- Major accounting entries involving estimates based on the exercise of judgment by management.
 - Significant adjustments made in the financial statements arising out of audit findings.
 - Compliance with listing and other legal requirements relating to financial statements.
 - Disclosure of any related party transactions.
 - 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 people 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 OXYZO.
 21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

B. Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) of the Company is constituted in line with the provisions of Section 178 of the Companies Act, 2013 read with the rules made thereunder and Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 as amended from time to time.

The terms of reference of Nomination and Remuneration Committee are in accordance with the Act and Guidelines, which inter alia includes:

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. The Committee shall specify the manner for effective evaluation of performance of Board, its committees and individual directors.
3. The Committee shall also:
 - 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.
 - Recommend the Board a policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

C. Risk Management Committee

The Company has constituted Risk Management Committee (RMC) in line with the provisions of the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 read with other circulars and guidelines issued by Reserve Bank of India ('Guidelines') from time to time.

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.

The terms of reference of Risk Management Committee are in accordance with the Act and Guidelines, which inter alia includes:

1. 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.
2. 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.

D. Asset Liability Management Committee

The Company has constituted Asset Liability Management Committee (ALCO) in line with provisions of Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025, as amended from time to time.

The ALCO reviews the assets and liabilities position of the Company and gives directions to the finance team in managing the same. The classification of assets and liabilities by the Company into various maturity buckets reflects adjustments for prepayments and renewals in accordance with the guidelines issued by Reserve Bank of India. Furthermore, it manages Liquidity risk management, Management of market risks and Funding and capital planning.

The terms of reference of Asset Liability Management Committee are in accordance with the with the provisions of the above-mentioned Master Direction, which inter alia includes:

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.
6. 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.
7. Any other functions as Board/ Management may decide from time to time as per regulatory requirement.

E. Stakeholders Relationship Committee

The Board of Directors has constituted the Stakeholders Relationship Committee (“SRC”) in compliance provisions of Section 178(5) of the Companies Act, 2013, a Company that consists of more than 1,000 shareholders, debenture holders, deposit holders, and any other security holders at any time during a financial year.

The terms of reference of the Stakeholders Relationship Committee are in accordance with the Act, which inter alia includes:

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

F. Corporate Social Responsibility Committee

The Company has constituted Corporate Social Responsibility Committee (CSR Committee) in line with the provisions of Section 135 of the Companies Act, 2013 ("the Act") which has substantial roles and responsibilities in respect of projects to be recommended to the Board and for the monitoring of the CSR projects and reporting.

In terms of the provisions of the Act read with amended Companies (Corporate Social Responsibility Policy) Rules, 2014, the '**Annual Report on CSR activities**' in the format prescribed under Annexure-II of the said Rules is annexed as a part to the Board's Report.

The terms of reference of the Corporate Social Responsibility Committee are in accordance with the Act, which inter alia includes:

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.

G. IT Strategy Committee

The Board constituted the IT Strategy Committee (ITSC) in compliance with the provisions of the Master Direction on Reserve Bank of India (Non-Banking Financial Companies – Cybersecurity, Technology: Risk, Resilience and Assurance Framework) dated July 31, 2026, and other RBI Guidelines issued by the Reserve Bank of India time to time.

The ITSC is guided by the prescriptions of the above-mentioned Master Directions which inter-alia includes strategic alignment, risk management, resource management, performance management and Business Continuity/Disaster Recovery Management and monitor information technology ("IT") strategy and policy documents, monitor processes and practices to ensure IT delivers value to business, ensure that IT investments

represent a balance of risks and benefits, determine the IT resources required to achieve strategic goals, providing high-level direction for sourcing and use of IT resources and managing IT related risks.

The terms of reference of the IT Strategy Committee are in accordance with the provisions of the above-mentioned Master Direction, which inter alia includes:

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 IT delivers value to the business;
3. Ensuring IT investments represents 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; and
6. Any other functions as Board/ Management may decide time to time as per regulatory requirement.

H. IT Steering Committee

The Board has constituted the IT Steering Committee (IT Steering) in compliance with the provisions of the Master Direction on Reserve Bank of India (Non-Banking Financial Companies – Cybersecurity, Technology: Risk, Resilience and Assurance Framework) dated July 31, 2026, and other RBI Guidelines issued by the Reserve Bank of India.

The terms of reference of the IT Steering Committee are in accordance with the with the provisions of the above-mentioned Master Direction, which inter alia includes:

1. Assist the IT Strategy Committee in strategic IT planning, oversight of IT performance, and aligning IT activities with business needs;
2. Oversee the processes put in place for business continuity and disaster recovery;
3. Ensure implementation of a robust IT architecture meeting statutory and regulatory compliance; and
4. Update ITSC and CEO periodically on the activities of IT Steering Committee.

I. Information Security Committee

The Board has constituted the Information Security Committee (ISC) in compliance with the provisions of the Master Direction on Reserve Bank of India (Non-Banking Financial Companies – Cybersecurity, Technology:

Risk, Resilience and Assurance Framework) dated July 31, 2026, and other RBI Guidelines issued by the Reserve Bank of India to strengthen the Company's information and cyber security framework.

The terms of reference of the Information Security Committee are in accordance with the provisions of the above-mentioned Master Direction, which inter alia includes:

1. 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;
2. Approving and monitoring information security projects and security awareness initiatives;
3. Reviewing cyber incidents, information systems audit observations, monitoring and mitigation activities; and
4. Updating IT Strategy Committee and CEO periodically on the activities of ISC.

J. Borrowing and Resource Committee

In according to Section 179(3) of the Companies Act, 2013 ('Act'), the Board has constituted Borrowing and Resource Committee (BRC) to delegate its powers to borrow money of the Company.

The terms of reference of the Borrowing and Resource Committee are in accordance with the Act, which inter alia includes:

1. Avail fund-based and non-fund-based credit facilities, including term loans, working capital facilities, cash credit, overdraft, demand loans, short-term loans and other banking/financial facilities;
2. Avail credit facilities from banks, financial institutions, NBFCs, development financial institutions and other eligible lenders;
3. Negotiate, approve, finalise, execute, amend, supplement, restate, renew, extend or terminate, as applicable, all agreements, deeds, instruments, applications, undertakings, declarations, notices and other documents in connection with the Company's borrowings and debt-raising activities.
4. Approve, negotiate, finalise, issue and allot, within the limits approved by the Board and subject to applicable law, Commercial Papers ("CPs"), Non-Convertible Debentures ("NCDs"), bonds and other permitted debt securities/instruments;
5. Approve the issue price, the number of NCDs to be allotted, the basis of allocation and allotment of NCDs;
6. Open a separate special account with a scheduled bank to receive monies in respect of the issue of NCDs of the Company;
7. Finalise the applicable terms of such instruments, including issue size, tenor, maturity, pricing/coupon, interest/payment terms, redemption terms, security, listing, series/tranches, eligible investors, issue/opening and closing dates, allotment and such other terms as may be necessary for completion of the transaction;

8. Approve renewal, rollover, enhancement, reduction, restructuring, refinancing or replacement of existing credit facilities;
9. Grant approval and authorization to enter into foreign exchange forward/derivative transactions from time to time with the Banks.
10. Authorize any director or directors or/and Authorised Officer of the company or other officer or officers of the Company, including by the grant of Power of Attorneys, to do such acts, deeds and things as authorized in its absolute discretion may deem necessary or desirable in connection with the issue and allotment of such securities;
11. Finalise sanction letters, term sheets, facility agreements and financing documents;
12. Finalise private placement offer letters, GID, KID and other issue documents, as applicable;
13. Finalise debenture trust deeds and trustee-related documents;
14. Finalise deeds of hypothecation, mortgage deeds, pledge agreements, assignment agreements and other security documents;
15. Grant power of attorney, undertakings, declarations, certificates and confirmations;
16. To do all such acts as may be delegated by the Board of Directors, from time to time; and
17. To delegate to the officials such power of the Committee as may be deemed fit by the Committee.

K. Operational Committee

The Board has constituted the Operational Committee (“OC”) on 29th November 2021 within the provisions of the Companies Act, 2013, read with the rules made thereunder for effective oversight and governance for handling the day-to-day operations of the Company.

The terms of reference of the Operational Committee are in accordance with the provisions of the above-mentioned Master Directions and other circulars, which inter alia includes:

1. Execution of banking/ Escrow transactions.
2. To approve and open any type of separate account(s) i.e. Cash Credit account, designated account, etc. with one or more banks and also authorise any person(s) to operate such any other account(s) as authorised signatory(ies);
3. Signing of lease deeds/Rent agreements, authorizing signatories/ representative to represent Company for Litigation purpose in Court, Tribunal, Quasi-Judicial Authorities or any other Authorities, to sign and execute any agreement/deed/MOU within or outside the state.
4. Business registration with GST and trademark authorities, licenses.
5. To adopt policies of the Company (wherever applicable).

L. Customer Complaint Committee

The Board has constituted the Customer Complaint Committee (“CCC”) on 12th August 2025 to strengthen the oversight and governance framework relating to customer grievance redressal and customer protection. The Committee oversees matters relating to customer complaints and grievance resolution in accordance with the applicable provisions of the Master Direction on Reserve Bank of India (Non-Banking Financial Companies – Credit Information Reporting) Directions, 2025 and Reserve Bank - Integrated Ombudsman Scheme, 2026 and other circulars issued from time to time for effective oversight and governance in relation to Customer complaints and protection as it pertains to consumer grievance redressal.

The terms of reference of the Customer Complaint Committee are in accordance with the provisions of the above-mentioned Master Directions and other circulars, which inter alia includes:

1. Review the overall customer grievance redressal framework of the Company and assess its effectiveness, adequacy and responsiveness.
2. Review the status and trends of customer complaints, including volumes, nature and categories of complaints, ageing, resolution timelines and recurring issues.
3. Monitor compliance with applicable RBI directions and regulatory requirements relating to customer protection, grievance redressal, credit information reporting and the RBI Integrated Ombudsman framework.
4. Review significant, escalated and recurring customer complaints, including complaints involving potential regulatory, conduct or customer protection concerns, and ensure appropriate corrective measures are undertaken.
5. Review root-cause analysis of customer complaints and oversee measures implemented by Management to address systemic or process-level issues and prevent recurrence.
6. Review complaints relating to credit information reporting, including issues concerning incorrect, incomplete or delayed reporting and rectification of customer information, where applicable.
7. Review complaints escalated to the Principal Nodal Officer / Nodal Officer, RBI Ombudsman or other regulatory authorities, including the status of resolution and compliance with directions or recommendations issued by such authorities.
8. Monitor adherence to prescribed complaint resolution timelines and escalation mechanisms, including the effectiveness of the Company's internal grievance redressal mechanism.
9. Review customer grievance-related policies, processes and controls periodically and recommend improvements to the Board or Management, as appropriate.

10. Review customer protection and fair treatment practices from a grievance-redressal perspective and identify areas requiring improvement.
11. Review management information and key metrics relating to customer complaints and seek such information or explanations from Management as may be necessary.
12. Recommend appropriate corrective or preventive actions to strengthen the Company's customer grievance redressal framework and customer protection practices.
13. Review such other matters relating to customer complaints, grievance redressal and customer protection as may be referred to the Committee by the Board or as may be required under applicable laws, regulations, directions or circulars.

M. New Product Committee

The Board has constituted the New Product Committee ("NPC") on 12th August 2025 with the provisions of the Master Directions and other circulars issued by the Reserve Bank of India for effective oversight and governance in relation to New Products introduced and made effective by the Company in the industry.

The terms of reference of the New Product Committee are in accordance with the provisions of the above-mentioned Master Directions and other circulars, which inter alia includes:

1. To evaluate new product proposals from risk, compliance, credit, and operations perspective, suggesting modifications where required, and recommending material products to the Board for approval;
2. To review and approve changes, modifications, upgradations, or revisions in existing products within delegated authority, and recommending significant changes to the Board;
3. To periodically review product performance, customer feedback, and grievances, ensuring regulatory and policy compliance, and monitoring profitability, suitability, and strategic alignment;
4. To review and recommend proposals for entering new geographies/markets, assessing risks, regulatory requirements & operational readiness, and monitoring compliance in newly expanded regions; and
5. To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

N. Identification Committee

The Board has constituted the Identification Committee (IC) with the provisions of the Master Direction on Reserve Bank of India (Non-Banking Financial Companies – Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025.

The terms of reference of the Identification Committee are in accordance with the above-mentioned Master

Direction, which inter alia includes:

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

O. Review Committee

The Board has constituted the Review Committee (RC) with the provisions of the Master Direction on Reserve Bank of India (Non-Banking Financial Companies – Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025 for the purpose of reviewing the proposal(s) of the Identification Committee regarding classification of concerned persons as a wilful defaulter and any other roles as prescribed in the said Master Direction. The Review Committee shall not be comprised of members who are part of the Identification Committee.

The terms of reference of the Review Committee are in accordance with the above-mentioned Master Direction, which inter alia includes:

1. 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.

P. Committee of Executives

The Board has constituted the Committee of Executives (COE) in line with the provisions of the Master Direction on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies) issued by Reserve Bank of India on 15th July 2024 and as per the circulars issued by the Reserve Bank of India time to time.

The terms of reference of the Committee of Executives are in accordance with the above-mentioned Master Direction, which inter alia includes:

1. The committee shall oversee the effectiveness of fraud risk management in OXYZO; and
2. 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 minimizing the incidence of frauds.

Q. Internal Complaints Committee

The Company has constituted the Internal Complaints Committee (ICC) pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, read with the rules made thereunder for receive, investigate, and redress grievances regarding sexual harassment at the workplace and to ensure to create and maintain a safe workplace and environment for women in the Company.

The terms of reference of the Internal Complaints Committee are in accordance with the above-mentioned Master Direction, which inter alia includes:

1. The Committee extends to all employees of the Company and its subsidiary company and is deemed to be incorporated in the service conditions of all employees of the Company in India. Local country laws will take precedence over this policy, in other geographies, if applicable;
2. To organize programmes for the gender sensitization of executives and Employees through workshops, seminars, etc. It may take the assistance of specialized NGO/Ethics Counsellors, etc., if necessary, for this purpose; and
3. Any other matter as the Committee may deem appropriate.

R. Investment Committee

The Board has constituted the Investment Committee of the Company on 06th August 2018, for the purpose considering, approving and managing the investments made by the Company in the Capital market. Further, the Committee is following the provisions of the Companies Act, 2013, read with the rules made thereunder.

The terms of reference of the Investment Committee are in accordance with the above-mentioned Master Direction, which inter alia includes:

1. Fixing criteria for classifying the investments into current and long-term investments;
2. Ensure Investment of funds as per the policy guidelines;
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; and
6. Review of portfolio as and when required.