

Company Philosophy and Corporate Governance:

IFPL (the Company) is a NBFC-ML (erstwhile systemically important Non-Deposit taking NBFC) and is registered with Reserve Bank of India("RBI").

Corporate Governance is about maximizing shareholders' value on a sustainable basis and ensuring fairness to all other stakeholders of the Company.

The Company ensures good governance through the implementation of effective policies and procedures, which is mandated and regularly reviewed by the Board or the committees of the members of the Board.

Company and the Operations:

- **Company:** The Company is a Non-Banking Financial Company-Middle Layer (NBFC-ML) in terms Circular dated October 22, 2021 issued by the RBI [erstwhile NBFC-ND SI (Systemically Important Non-Banking Financial Company- Non-Deposit Company)] and is registered with Reserve Bank of India.
- **Operations:** The Company is under the able direction of the Board of directors and through the procedures and policies mandated by the Board from time to time. The policies and procedures for functioning and operations made are adopted after being thoroughly reviewed by the board.
- **Members of the Board:** The members of the Board consist of the following Directors:
 - 1.Mr. Suresh Kotak
 - 2.Mr. Sumanlal Shah
 - 3.Mr. Jaimin Bhatt
 - 4.Mr. Narayan S.A
 - 5.Mr. Rajesh Doshi
 - 6.Ms. Janki Mistry
 - 7.**Mr. Srikar Baljekar #**

Appointed with effect from March 13, 2024.

All directors have varied professional background and immense expertise.

Introduction to the committees of the Company and their terms of reference:

Affairs of IFPL are handled by professionals with CEO entrusted to make day-to-day decisions, including undertaking of financial and / or operating policy decisions, basis guidance received from board of directors ("Board") through their participation in various committees.

The Company has setup Committees of the Board of Directors of the Company which it statutorily required to set up in terms of the provisions of the Master Direction - on Scale Based Regulations 2022 including statutory amendment(s), enactment(s), modification(s) etc. thereof from time to time and such other Committees, the details of which are as per the following:

1. Audit Committee:**➤ **Composition:**

The Audit Committee consists of:

1. Mr. Sumanlal Shah
2. Ms. Janki Mistry
3. Mr. Srikar Baljekar

Two members including one Independent Director present being the quorum.

*** Reconstituted with effect from March 13, 2024.*

➤ Audit Committee Charter:

The terms of reference, powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A.

2. Nomination & Remuneration Committee:**➤ **Composition:**

The Nomination & Remuneration Committee comprising of:

1. Mr. Sumanlal Shah
2. Mr. Narayan S.A
3. Ms. Janki Mistry
4. Mr. Srikar Baljekar

Two Directors including one Independent Director shall be the quorum. Chairperson of the Committee Shall be Independent Director.

*** Reconstituted with effect from March 13, 2024*

Ensures on the basis of the set parameters and criteria that the existing directors and key managerial personnel are 'fit and proper' and approve fixed and variable pay for certain designated employees.

➤ Nomination & Remuneration Committee Charter:

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A.

3. Corporate Social Responsibility Committee:**➤ **Composition:**

The Corporate Social Responsibility Committee consists of:

1. Mr. Jaimin Bhatt
2. Mr. Narayan S.A.
3. Mr. Sumanlal Shah

With any two Members present being the quorum.

*** Reconstituted with effect from August 1, 2022 on account of resignation of Mr. Venkat Subramanian as Managing Director and Chief Executive Officer of the Company with effect from July 31, 2022.*

➤ **Corporate Social Responsibility Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A.

4. Investment Committee:

➤ ****Composition:**

The Investment Committee consists of the following members:

1. Mr. Jaimin Bhatt
2. Mr. Sumanlal Shah
3. Ms. Janki Mistry
4. Mr. Narayan S.A.
5. Mr. Sudhakar Shanbhag

With any three Members present being the quorum.

*** Reconstituted with effect from February 8, 2023 on account of appointment of Mr. Sudhakar Shanbhag, Chief Executive Officer of the Company as a Member of the Committee with effect from February 8, 2023.*

➤ **Investment Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A.

5. Asset Liability Committee (ALCO):

➤ ****Composition:**

The ALCO Committee consists of the following members:

1. Mr. Sumanlal B Shah
2. Mr. Narayan S A
3. Mr. Rajesh Doshi
4. Mr. Sudhakar Shanbhag
5. Mr. Keyur Gandhi
6. ^Mr. Romit Goyal

With any three members present being the quorum.

*** Reconstituted with effect from August 1, 2022 on account of resignation of Mr. Venkat Subramanian as Managing Director and Chief Executive Officer of the Company with effect from July 31, 2022 and appointment of Mr. Sudhakar Shanbhag as Chief Executive Officer of the Company and as a Member of the Committee w.e.f. August 1, 2022.*

^Reconstituted with effect from October 17, 2024 on account of appointment of Mr. Romit Goyal as Chief Risk Officer pursuant to RBI guidelines.

➤ **ALCO Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A.

6. Risk Management Committee (RMC):

➤ **##Composition:**

The RMC Committee consists of the following members:

1. Mr. Sumanlal B Shah
2. Mr. Narayan S A
3. Mr. Jaimin Bhatt
4. Mr. Rajesh Doshi
5. Mr. Sudhakar Shanbhag
6. ^Mr. Romit Goyal

With any three members present being the quorum.

Reconstituted with effect from February 8 , 2023 on account of appointment of Mr. Sudhakar Shanbhag, Chief Executive Officer of the Company as a Member of the Committee with effect from February 8, 2023.

^Reconstituted with effect from October 17, 2024 on account of appointment of Mr. Romit Goyal as Chief Risk Officer pursuant to RBI guidelines.

➤ **RMC Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

7. Expense Committee:

➤ **\$\$Composition:**

The Expense Committee consists of the following members:

1. Mr. Sumanlal Shah
2. Mr. Sudhakar Shanbhag
3. Mr. Keyur Gandhi

With any two members present being the quorum.

Constituted with effect from August 01, 2022

➤ **Expense Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

8. Credit Committee (Constituted w.e.f. from January 16, 2018)

➤ **##Composition**

The Credit Committee consists of the following Members:

1. Mr. Sumanlal Shah
2. Mr. Narayan S.A.
3. Mr. Sudhakar Shanbhag
4. ^Mr. Romit Goyal

With any two members present being the quorum.

Reconstituted with effect from August 1 , 2022 on account of resignation of Mr. Venkat Subramanian as Managing Director and Chief Executive Officer of the Company with effect from July 31, 2022 and appointment of Mr. Sudhakar Shanbhag as Chief Executive Officer and as a Member of the Committee w.e.f. August 1, 2022.

^Reconstituted with effect from October 17, 2024 on account of appointment of Mr. Romit Goyal as Chief Risk Officer pursuant to RBI guidelines.

➤ **Credit Committee Charter**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

9. Grievance Redressal Committee (GRC):

➤ **\$\$Composition:**

The GRC Committee consists of the following members:

1. Mr. Sumanlal B Shah
2. Mr. Jaimin Bhatt
3. Mr. Sudhakar Shanbhag
4. Mr. Keyur Gandhi

With any three members present being the quorum.

\$\$ Reconstituted with effect from August 1 , 2022 on account of resignation of Mr. Venkat Subramanian as Managing Director and Chief Executive Officer of the Company with effect from July 31, 2022 and appointment of Mr. Sudhakar Shanbhag as Chief Executive Officer and as a Member of the Committee w.e.f. August 1, 2022.

➤ **GRC Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

10. Information Technology Strategy Committee (IT Strategy Committee):

➤ **\$\$Composition:**

The IT Strategy Committee consists of the following members:

1. Mr. Srikar Baljekar, Chairperson
2. Mr. Narayan S A
3. Mr. Jaimin Bhatt
4. Ms. Janki Mistry

Any three members including Chairperson of the Committee present being the quorum.

\$\$ Reconstituted with effect from March 13, 2024. IT Strategy and Steering Committee revamped into two committee i.e. IT Strategy Committee and IT Steering Committee with effect from July 18, 2024.

➤ **IT Strategy Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

11. Information Technology Steering Committee (IT Steering Committee):

➤ **\$\$Composition:**

The IT Steering Committee consists of the following members:

1. Mr. Vishnu Heda
2. Mr. Clifford Rodrigues
3. Mr. Sanjay Gupta
4. ^Mr. Romit Goyal

Any two members present being the quorum.

\$\$ Constituted with effect from July 18, 2024. IT Strategy and Steering Committee revamped into two committee i.e. IT Strategy Committee and IT Steering Committee with effect from July 18, 2024.

^Reconstituted with effect from October 17, 2024 on account of appointment of Mr. Romit Goyal as Chief Risk Officer pursuant to RBI guidelines.

➤ **IT Steering Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

12. Debenture Issuance and Allotment Committee (DIA Committee):

➤ **Composition:**

The DIA Committee consists of the following members:

1. Mr. Sumanlal Shah
2. Mr. Rajesh Doshi
3. Mr. Sudhakar Shanbhag
4. Mr. Keyur Gandhi

With any three members present being the quorum.

➤ **DIA Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

13. Sexual Harassment Grievance Committee (Internal Complaint Committee):

➤ **Composition:**

The Committee consists of the following members:

1. Ms. Urvi Kamat (Presiding Officer)
2. Ms. Devika Patankar (External Member)
3. Ms. Nitha Philip (NGO Exp Member)
4. Mr. Mangesh Sawant
5. Mr. Keyur Gandhi

With any three including Presiding Officer & External Member present being the quorum.

Constituted with effect from May 13, 2024

➤ **ICC Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

14. Management Committee:

➤ **Composition:**

The Committee consists of the following members:

1. Mr. Narayan SA
2. Mr. Sumanlal Shah
3. Mr. Rajesh Doshi
4. Mr. Sudhakar Shanbhag
5. Mr. Keyur Gandhi

With any 2 (Two) Members, including one Director (Board Member) present being the quorum.

~Constituted with effect from November 22, 2024.

'IPO Investment Committee' and 'Lease & Rental Committee' has been dissolved in order to constitute Management Committee with effect from November 22, 2024

➤ **Management Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

15. Fraud Monitoring Committee:

➤ **~Composition:**

The Committee consists of the following members:

1. Mr. Srikar Baljekar (Independent Director)
2. Ms. Janki Mistry (Independent Director)
3. Mr. Rajesh Doshi (non-Independent Director)
4. Mr. Sudhakar Shanbhag (CEO)

With any two members including Independent Directors present being the quorum.

~Constituted with effect from November 22, 2024.

➤ **Fraud Monitoring Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

16. Identification Committee:

➤ **~Composition:**

The Committee consists of the following members:

1. Chief Risk Officer – Chairperson
2. Operations Head (Business specific, if any)
3. Credit Head (s) (Business specific, if any)

With any two members including CRO present being the quorum.

~Constituted with effect from November 22, 2024.

➤ **Identification Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

17. Review Committee:

➤ **~Composition:**

The Committee consists of the following members:

1. Mr. Sudhakar Shanbhag (CEO as Chairperson)
2. Mr. Srikar Baljekar (Independent Director)
3. Ms. Janki Mistry (Independent Director)

With any two members including CEO present being the quorum.

~Constituted with effect from November 22, 2024.

➤ **Review Committee Charter:**

The terms of reference, the powers and role & responsibilities of the Committee are set out in the Committee Charter Attached as Annexure A:

Fair Practices Code:

Pursuant to the guidelines on Fair Practices Code issued by Reserve Bank of India, the Company has adopted a policy on Fair Practices Code which is available on Company's website.

Disclosures and transparency:

The Board of the Company reviews, records and adopts the minutes of the committee meetings. The Management Discussion & Analysis Report of the Company is duly included in the Directors' Report covering necessary matters of concern as a part published by the Company and the Segment – wise reporting as per the Accounting Standard 17 (AS 17) is duly included in the Annual Report of the Company.

Rotation of Statutory Auditors Audit Firm

Company being NBFC-ND-SI now NBFC – ML is mandatorily required to rotate Chartered Accountant firm conducting the audit, every three years so that same Chartered Accountant firm does not conduct audit of the Company continuously for more than a period of three years. NBFCs shall incorporate appropriate terms in the letter of appointment of the firm of auditors and ensure its compliance. Company has adopted a policy called Statutory Auditor Appointment Policy ensuring the compliance and implementation of the same.

INDEX OF THE REVIEW OF THE POLICY

Sr. No.	Date of the Review
1	October 17, 2018
2	April 18, 2019
3	May 28, 2020
4	February 3, 2021
5	January 25, 2022
6	February 8, 2023
7	March 28, 2023 (effective from April 1 2023)
8	November 8, 2023
9	March 12, 2024 (effective from March 13 2024)
10	May 13, 2024
11	July 18, 2024
12	November 22, 2024

ANEEXURE A

INFINA FINANCE PRIVATE LIMITED

CHARTER OF COMMITTEES

AUDIT COMMITTEE**(A) Composition:**

- (a) The Board of Directors of the Company (the "Board") shall have an authority to decide the composition / constitution of the Audit Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from March 13, 2023⁴ and till the change in composition / constitution as approved by the Board, the Audit Committee consists of following Members:
 - (i) Mr. Sumanlal Shah
 - (ii) Ms. Janki Mistry
 - (iii) Mr. Srikar Baljekar
- (c) The Company Secretary of the Company shall act as a Secretary to the Audit Committee.
- (d) The Managing Director, Executive Director, Other Non-Executive Directors, Chief Executive Officer, Chief Financial Officer, Representatives from Internal Auditor and Statutory Auditors may be invited to be present as invitees for the meetings of the Audit Committee at the Audit Committee's discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (a) The Quorum of the Audit Committee shall be as per its composition / constitution as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from March 13, 2022⁴ and till the change in composition / constitution as approved by the Board, two members including one Independent Director present shall be the Quorum for the Meeting of the Audit Committee.

(C) Meetings:

The Audit Committee shall meet at least 4(Four) times a year and as and when necessary.

(D) Roles and Responsibilities:

The Audit Committee's primary duties and responsibilities is to serve as an independent and objective party to monitor the Company's financial reporting process and internal control system and to review and appraise the audit efforts of the Company's Statutory Auditors and Internal Auditors, which includes the following:

- (a) To review and update the Charter of the Committee as and when necessary in order to comply with the regulatory requirements, business environment, etc. from time to time and to place it before the Board of the Company for its approval.
- (b) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure the fair presentation of financial statements in accordance with applicable accounting standards/principles, regulatory requirements and provisions of Companies Act, 2013 and to ensure that the financial statements are true, fair, sufficient and credible.
- (c) To review the annual / half-yearly / quarterly financial statements / results and Statutory Auditor's report thereon before its submission to the Board for approval with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any and recommendation thereof to the Board.
- (d) To approve or ratify, *as may be permitted and necessitated by law*, transactions of the Company with Related Parties (as defined under the applicable laws), and review the significant transactions and matters related thereto and note and take on record the Register of Contracts as prescribed under relevant provisions of the Companies Act, 2013.
- (e) To grant omnibus approval of Related Party Transactions proposed to be entered into by the Company subject to such conditions as prescribed and as amended from time to time.
- (f) To evaluate the adequacy and operational effectiveness of internal financial control of the Company.
- (g) To look into the reasons for substantial defaults, if any, in the payment to the depositors, debenture holders, shareholders (in case of non-payment of dividend declared) and creditors.
- (h) To consider, approve and recommend to the Board the appointment, re-appointment, replacement and removal of the Statutory Auditors and Internal Auditors of the Company and terms & conditions thereto including the nature and scope of the audit, remuneration and other out of pocket expenses etc. subject to compliance as to applicable Policy and/or

applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.

- (i) To consider, take on record the Reports issued by Internal Auditors of the Company and to initiate appropriate measures/actions and recommendation thereof to the Board.
- (j) The Audit Committee should review the progress of implementation of decisions made in previous meetings.
- (k) To oversee implementation of Whistle Blower Mechanism of the Company as per the applicable Policy / and/or applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (l) To seek and obtain outside legal or other professional advice, if it considers necessary.
- (m) To perform any other function, duty as stipulated by the Board and as prescribed under the Companies Act, 2013, the Reserve Bank of India, the Securities & Exchange Board of India, the Stock Exchanges and any other regulatory or statutory authority or under any applicable law, from time to time and also to review the findings/observations by said regulatory authorities.
- (n) The Audit Committee shall have the power to seek information from any Employee, to obtain outside legal or other professional advice; to secure attendance of outsiders with relevant expertise, if it considers necessary at its Meetings and such other powers and shall perform such functions and duties as laid down in applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (o) To note and take on record the Report (Action Taken Report) presented by the Management on quarterly basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Audit Committee.

NOMINATION AND REMUNERATION COMMITTEE (NRC)

(A) Composition:

- (a) The Board of Directors of the Company (the "Board") shall have an authority to decide the composition / constitution of the Nomination and Remuneration Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from March 13, 2024 and till the change in composition / constitution as approved by the Board, the Nomination and Remuneration Committee consists of following Members:
 - (i) Mr. Sumanlal Shah
 - (ii) Mr. Narayan S.A
 - (iii) Ms. Janki Mistry
 - (iv) Mr. Srikar Baljekar
- (c) The Company Secretary of the Company shall act as a Secretary to the Nomination and Remuneration Committee.

(B) Quorum:

- (a) The Quorum of the Nomination and Remuneration Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from March 13, 2024 till the change in composition / constitution as approved by the Board, 2 Directors including one Independent Director present shall be the Quorum for the Meeting of the Nomination and Remuneration Committee.

(C) Meetings:

The Nomination and Remuneration Committee shall meet at least 1 (Once) a year and as and when necessary.

(D) Roles and Responsibilities:

- (a) To identify the persons who are qualified to become Directors in accordance with the criteria laid down, recommend to the Board their appointment and removal as per applicable Policy / Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) For every appointment of an Independent Director, if any, to evaluate the skills, knowledge and experience possessed by such individual and also, whether such individual is meeting the criteria of an independence as prescribed under the applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s)

etc. including the statutory amendment(s), enactment(s) etc. thereto, if any. For the purpose of identifying suitable candidates, the NRC may:

- (i) use the services of an external agencies, if required;
- (ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
- (iii) consider the time commitments of the candidates.

- (c) To oversee the overall design and operation of the Compensation Policy of the Company.
- (d) To consider, approve and recommend to the Board, Remuneration (in whatever form payable) as per Compensation Policy of the Company payable to CEO or any other employees as per the Compensation Policy.
- (e) To consider, approve and recommend to the Board the appointment / reappointment / removal / replacement of Managing Director, Executive Director and Chief Executive Officer of the Company.
- (f) To evaluate the performance of the Managing Director, Executive Director & Chief Executive Office of the Company.
- (g) To validate 'Fit and Proper' status of all Directors on the Board of the Company in terms of the guidelines issued by the Reserve Bank of India ("RBI") or other regulatory authorities.
- (p) To seek and obtain outside legal or other professional advice, if it considers necessary.
- (h) To carry out such other functions as may be prescribed under applicable laws or delegated by the Board from time to time.
- (i) To note and take on record the Report (Action Taken Report) presented by the Management on periodic basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Nomination and Remuneration Committee.

CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

(A) Composition:

- (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide the composition / constitution of the Corporate Social Responsibility Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from August 1, 2022 and till the change in composition / constitution as approved by the Board, the Corporate Social Responsibility Committee consists of following Members:
 - i) Mr. Sumanlal Shah
 - ii) Mr. Narayan S. A.
 - iii) Mr. Jaimin Bhatt
- (c) The Company Secretary of the Company shall act as a Secretary to the Corporate Social Responsibility Committee.
- (d) The Managing Director & Executive Director, if any and Chief Executive Officer and Chief Financial Officer may be invited to be present as invitees for the meetings of the Corporate Social Responsibility Committee at the Corporate Social Responsibility Committee’s discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (a) The Quorum of the Corporate Social Responsibility Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from August 1, 2022 and till the change in composition / constitution as approved by the Board, any 2 (Two) Members present shall be the Quorum for the Meeting of the Corporate Social Responsibility Committee.

(C) Meetings:

The Corporate Social Responsibility Committee shall meet at least 2 (twice) times a year and as and when necessary.

(D) Roles and Responsibilities:

- (a) To ensure implementation of Policy of Corporate Social Responsibility(CSR)of the Company in compliance with the provisions of Sections 134 and 135 of the Act read with Schedule VII to the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time and in line with the Government of India’s notifications issued from time to time (“applicable CSR laws and rules”);

- (b) To consider and approve and recommend to the Board the prescribed CSR expenditure requirement for the financial year is as per applicable CSR laws and rules.
- (c) To identify, consider, approve and recommend to the Board areas/avenues for implementation of CSR Projects of the Company for the financial year in compliance with applicable CSR Laws and rules.
- (d) To consider, approve and recommend to the Board the Annual Action Plan with respect to CSR Budget and Expenditure as per applicable CSR laws and rules covering its scope and design, the implementation plan, the expenditure schedule, monitoring and reporting mechanism of each of the CSR Projects and Impact assessment of the CSR projects of the Company, if any and to identify, consider, approve and recommend to the Board the CSR Projects and Expenditure thereof for the financial year as per the applicable under CSR laws and rules and amendment(s) thereto.
- (e) To review the CSR Projects undertaken by the Company on periodic basis.
- (f) To consider and take on record the Certification from Chief Financial Officer (CFO) or the person responsible for financial management regarding the utilization of the CSR Expenditure / payments relating CSR Projects on annual basis.
- (g) To seek and obtain outside legal or other professional advice, if it considers necessary.
- (h) To carry out such other functions as may be prescribed under applicable CSR laws and rules amended from time to time including the functions delegated by the Board from time to time.
- (i) To note and take on record the Report (Action Taken Report) presented by the Management periodic basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Audit Committee.

INVESTMENT COMMITTEE (IC)

(A) Composition:

- (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide the composition / constitution of the Investment Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from October 3, 2022 and till the change in composition/constitution as approved by the Board, the Investment Committee consists of following Members:
 - (i) Mr. Sumanlal Shah
 - (ii) Mr. Jaimin Bhatt
 - (iii) Mr. Narayan S.A.
 - (iv) Ms. Janki Mistry
 - (v) Mr. Sudhakar Shanbhag
- (c) The Company Secretary of the Company shall act as a Secretary to the Investment Committee.
- (d) The Managing Director / Executive Director, if any, Chief Financial Officer and Treasury Head may be invited to be present as invitees for the meetings of the Investment Committee at the Investment Committee’s discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (a) The Quorum of the Investment Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from February 3, 2023 and till the change in composition/constitution as approved by the Board, any 3 (Three) Members present shall be the Quorum for the Meeting of the Investment Committee.

(C) Meetings:

The Investment Committee shall meet at least 1 (once) time in a quarter and as and when necessary.

(D) Roles and Responsibilities:

- (a) To formulate the Investment Policy of the Company and to consider, approve and recommend to the Board amendments thereto if any and to oversee the implementation thereof.
- (b) To evaluate Investment proposals from time to time and approve or reject them as felt appropriate;

- (c) To ensure that proper appraisals are conducted, risk factors if any are clearly documented in the Investment proposals.
- (d) To approve investment proposals.
- (e) To monitor the performance of the investments made by the Company and that of all Investee Companies on periodic basis.
- (f) To seek and obtain outside legal or other professional advice, if it considers necessary.
- (g) To note and take on record the Report (Action Taken Report) presented by the Management on periodic basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Investment Committee.

ASSET LIABILITY COMMITTEE (ALCO)**(A) Composition:**

- (a) The Board of Directors of the Company (the "Board") shall have an authority to decide the composition / constitution of the Asset Liability Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from October 17, 2024 and till the change in composition / constitution as approved by the Board, the Asset Liability Committee consists of following Members:
 - i) Mr. Sumanlal Shah
 - ii) Mr. Narayan S. A.
 - iii) Mr. Rajesh Doshi
 - iv) Mr. Sudhakar Shanbhag
 - v) Mr. Keyur Gandhi
 - vi) Mr. Romit Goyal
- (c) The Company Secretary of the Company shall act as a Secretary to the Asset Liability Committee.
- (d) The Head- Business and Head-Treasury may be invited to be present as invitees for the meetings of the Asset Liability Committee at the Asset Liability Committee's discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (a) The Quorum of the Asset Liability Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from October 17, 2024 and till the change in composition/constitution as approved by the Board, any 3 (Three) Members present shall be the Quorum for the Meeting of the Asset Liability Committee.

(C) Meetings:

The Asset Liability Committee shall meet at least 4 (Four) times a year i.e. once a every quarter and as and when necessary.

(D) Roles and Responsibilities:

- (a) To review the Liquidity position of the company and the maturity period of assets and liabilities.
- (b) To review the interest profile of the assets and liabilities and suggest changes, if any.

- (c) To discuss the market scenario for interest rates at periodical intervals to assimilate market information and steer the company towards optimum borrowing costs if any
- (d) ALCO should review the results of and progress in implementation of decisions made in previous meetings.
- (e) To evaluate various alternatives and options for funding the business needs in case shortage of liquidity in the Market.
- (f) To ensure the appropriate mix of different forms of borrowings i.e. Commercial Paper, Non-Convertible Debentures, etc and sources of borrowings.
- (g) To give directions to the Treasury Team on the liquidity and interest rate risk management.
- (h) To oversee the implementation of the Asset Liability Management Policy of the Company and recommend the amendments to said Policy to Board for its approval.
- (i) To seek and obtain outside legal or other professional advice, if it considers necessary.
- (j) To note and take on record the Report (Action Taken Report) presented by the Management on quarterly basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Asset Liability Committee.

RISK MANAGEMENT COMMITTEE (RMC)

(A) Composition:

- (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide the composition / constitution of the Risk Management Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from October 17, 2024 and till the change in composition / constitution as approved by the Board, the Risk Management Committee consists of following Members:
 - i) Mr. Sumanlal Shah
 - ii) Mr. Narayan S. A.
 - iii) Mr. Jaimin Bhatt
 - iv) Mr. Rajesh Doshi
 - v) Mr. Sudhakar Shanbhag
 - vi) Mr. Romit Goyal
- (c) The Company Secretary of the Company shall act as a Secretary to the Risk Management Committee.
- (d) The Managing Director & Executive Director, if any and Chief Financial Officer, Head-Business & Head-Credit Risk may be invited to be present as invitees for the meetings of the Risk Management Committee at the Risk Management Committee’s discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (a) The Quorum of the Risk Management Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from October 17, 2024 and till the change in composition/constitution as approved by the Board, any 3 (Three) Members present shall be the Quorum for the Meeting of the Risk Management Committee.

(C) Meetings:

The Risk Management Committee shall meet at least 4(Four) times a year i.e. once a every quarter and as and when necessary.

(D) Roles and Responsibilities:

- (a) To identify, monitor and measure the risk profile of the Company.

- (b) To monitor the implementation and review of the risk identification and mitigation plan thereof pertaining to the products offered by the Company.
- (c) To seek and obtain outside legal or other professional advice, if it considers necessary.
- (d) To oversee implementation of the ICAAP Policy covering framework for identification of internal and external risks specifically faced by the Company or such other risks as may be determined by the Committee; measures for risk mitigation including systems and processes for internal control of identified risks and Business Continuity Plan.
- (e) To oversee the methodology, processes and systems that are in place to monitor and evaluate risks associated with the business of the Company.
- (f) To monitor and evaluate the adequacy of risk management systems.
- (g) To periodically review the ICAAP Policy including amendment(s) basis the changing industry dynamics and evolving complexity.
- (h) To review and approve risk appetite statements of the Company and to review performance against approved risk appetite.
- (i) To review the assessment of various risks on a periodic basis and overall risk profile of the Company; identify emerging risks and ensure that exposures are in line with the risk appetite of the Company.
- (j) To review and stress testing scenarios, methodologies and results, if any.
- (k) To review the adequacy of capital, under the Internal Capital Adequacy Assessment Process ("ICAAP") on periodic basis and recommend the outcomes for placing to the Board.
- (l) To review and approve Standard Operating Procedures(SOPs) of various functions.
- (m) To note and take on record the Report (Action Taken Report) presented by the Management on quarterly basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Risk Management Committee.
- (n) To carry out such other functions incidental to the above.

EXPENSE COMMITTEE

(A) Composition:

- (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide the composition/constitution of the Expense Committee from time to time.
- (b) Effective from August 1, 2022 and till the change in composition/constitution as approved by the Board, the Expense Committee consists of following Members:
 - i) Mr. Sumanlal Shah
 - ii) Mr. Sudhakar Shanbhag
 - iii) Mr. Keyur Gandhi
- (c) The Company Secretary of the Company shall act as a Secretary to the Expense Committee.

(B) Quorum:

- (a) The Quorum of the Expense Committee shall be as per its composition as approved by the Board from time to time.
- (b) Effective from October 3, 2022 and till the change in composition/constitution as approved by the Board, any 2(Two) Members present shall be the Quorum for the Meeting of the Expense Committee.

(C) Meetings:

The Expense Committee shall meet as and when necessary.

(D) Roles and Responsibilities:

- (a) To approve / modify or deny the expense as felt appropriate.
- (b) To perform such other allied functions as may be necessary from time to time.

CREDIT COMMITTEE

(A) Composition:

- (a) The Board of Directors of the Company (the "Board") shall have an authority to decide the composition/constitution of the Credit Committee from time to time.
- (b) Effective from October 17, 2024 and till the change in composition/constitution as approved by the Board, the Credit Committee consists of following Members:
 - i) Mr. Sumanlal Shah
 - ii) Mr. Narayan S.A.
 - iii) Mr. Sudhakar Shanbhag
 - iv) Mr. Romit Goyal
- (c) The Company Secretary of the Company shall act as a Secretary to the Credit Committee.

(B) Quorum:

- (a) The Quorum of the Credit Committee shall be as per its composition as approved by the Board from time to time.
- (b) Effective from October 17, 2024 and till the change in composition/constitution as approved by the Board, any 2 (Two) Members present shall be the Quorum for the Meeting of the Credit Committee.

(C) Meetings:

The Credit Committee shall meet as and when necessary.

(D) Roles and Responsibilities:

- (a) To receive and scrutinize application(s) from the Clients/Borrowers for credit facility under Credit Policy of the Company.
- (b) To analyze Credit Worthiness of the Clients/Borrowers including their repayment capacity and capability.
- (c) To approve various credit proposals of the Clients / Borrowers under Credit Policy of the Company as per the Approval Authorities List.
- (d) To recommend to the Board of Directors of the Company for approval of credit proposals of the Clients/ Borrowers under Credit Policy of the Company as per the Approval Authorities List.
- (e) To monitor / review the performance of all the proposals approved by the Credit Committee on periodic basis.

- (f) To perform such other allied functions as may be necessary from time to time.
- (g) To note and take on record the Report (Action Taken Report) presented by the Management on quarterly basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Credit Committee.

GRIEVANCE REDRESSAL COMMITTEE

(A) Composition:

- (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide the composition/constitution of the Grievance Redressal Committee from time to time in compliance with applicable Act(s)/Guideline(s)/Regulation(s)/Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from August 1, 2022 and till the change in composition/constitution as approved by the Board, the Grievance Redressal Committee consists of following Members:
 - i) Mr. Sumanlal Shah
 - ii) Mr. Jaimin Bhatt
 - iii) Mr. Sudhakar Shanbhag
 - iv) Mr. Keyur Gandhi
- (c) The Company Secretary of the Company shall act as a Secretary to the Grievance Redressal Committee.
- (d) The Grievance Redressal Officer shall be permanent invitee to the Meeting of Grievance Redressal Committee.

(B) Quorum:

- a) The Quorum of the Grievance Redressal Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- b) Effective from August 1, 2022 and till the change in composition / constitution as approved by the Board, any 3 (Three) Members present shall be the Quorum for the Meeting of the Grievance Redressal Committee.

(C) Meetings:

The Grievance Redressal Committee shall meet at least once a year and as and when necessary.

(D) Roles and Responsibilities:

- (a) To review the customer grievances received and escalated as per the Grievance Redressal Mechanism of the Company, if any, and the actions taken report for the period.
- (b) To recommend action for pending grievances, if any
- (c) To report to the Board, the observations / recommendations if any with respect to grievances and its redressal mechanism.

- (d) To perform any other function or responsibility as assigned or delegated by the Board.
- (e) To note and take on record the Report (Action Taken Report) presented by the Management on periodic basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Grievances Redressal Committee.

INFORMATION TECHNOLOGY STRATEGY COMMITTEE

(A) Composition:

- (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide the composition / constitution of the Information Technology Strategy Committee (IT Strategy Committee) from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from November 12, 2022 and till the change in composition/constitution as approved by the Board, the IT Strategy Committee consists of following Members:
 - i) Mr. Srikar Baljekar
 - ii) Mr. Narayan S A
 - iii) Mr. Jaimin Bhatt
 - iv) Ms. Janki Mistry
- (c) The Company Secretary of the Company shall act as a Secretary to the IT Strategy Committee.

(B) Quorum:

- (a) The Quorum of the IT Strategy Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s)/Guideline(s)/Regulation(s)/Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from March 13, 2024 and till the change in composition/constitution as approved by the Board, any three members including Chairperson of the Committee present, shall be the Quorum for the Meeting of the IT Strategy Committee.

(C) Meetings:

The IT Strategy Committee shall meet 4 times a year (quarterly) and as and when necessary.

(D) Roles and Responsibilities:

- (a) To approve IT Strategy and Policy.
- (b) To monitor the need for IT resources to achieve strategic goals and provide high-level direction for outsourcing.
- (c) To ensure proper balance of IT investments for sustaining the Company’s growth and becoming aware about exposure towards IT risks and controls.
- (d) To instituting an appropriate governance mechanism for outsourced processes, to effectively identify, measure, monitor and control risks associated with outsourcing in an end-to-end manner.

- (e) To undertake a periodic review of outsourcing strategies and all existing material outsourcing arrangements.
- (f) To periodically review of IT policies and procedures.
- (g) To ensure an review of VAPT and IT audit Reports.
- (h) To ensure that contingency plans have been developed and tested adequately.
- (i) To ensure the business continuity preparedness not adversely compromised on account of outsourcing.
- (j) To approve / modify or deny IT related expenses as felt appropriate.
- (k) To perform such other functions as may be deem necessary in this behalf.
- (l) To seek and obtain outside legal or other professional advice if it considers necessary.
- (m) To ensure that the RE has put an effective IT strategic planning process in place.
- (n) To guide in preparation of IT Strategy and ensure that the IT Strategy aligns with the overall strategy of the RE towards accomplishment of its business objectives.
- (o) To satisfy itself that the IT Governance and Information Security Governance structure fosters accountability, is effective and efficient, has adequate skilled resources, well defined objectives and unambiguous responsibilities for each level in the organisation.
- (p) To ensure that the RE has put in place processes for assessing and managing IT and cybersecurity risks.
- (q) To ensure that the budgetary allocations for the IT function (including for IT security), cyber security are commensurate with the RE's IT maturity, digital depth, threat environment and industry standards and are utilised in a manner intended for meeting the stated objectives; and
- (r) To review, at least on annual basis, the adequacy and effectiveness of the Business Continuity Planning and Disaster Recovery Management of the RE.

INFORMATION TECHNOLOGY STEERING COMMITTEE

(A) Composition:

- (a) The Board of Directors of the Company (the "Board") shall have an authority to decide the composition / constitution of the Information Technology Steering Committee (IT Steering Committee) from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from October 17, 2024 and till the change in composition/constitution as approved by the Board, the IT Steering Committee consists of following Members:
 - i) Mr. Sanjay Gupta
 - ii) Mr. Clifford Rodrigues
 - iii) Mr. Vishnu Heda
 - iv) Mr. Romit Goyal
- (c) The Company Secretary of the Company shall act as a Secretary to the IT Steering Committee.

(B) Quorum:

- (a) The Quorum of the IT Steering Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s)/Guideline(s)/Regulation(s)/Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from October 17, 2024 and till the change in composition/constitution as approved by the Board, any three members including Chairperson of the Committee present, shall be the Quorum for the Meeting of the IT Steering Committee.

(C) Meetings:

The IT Steering Committee shall meet 4 times a year (quarterly) and as and when necessary.

(D) Roles and Responsibilities:

- (a) To assist the ITSC in strategic IT planning, oversight of IT performance, and aligning IT activities with business needs.
- (b) To oversee the processes put in place for business continuity and disaster recovery.
- (c) To ensure implementation of a robust IT architecture meeting statutory and regulatory compliance.
- (d) To update ITSC and CEO periodically on the activities of IT Steering Committee.

DEBENTURE ISSUANCE AND ALLOTMENT COMMITTEE

(A) Composition:

- (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide the composition/constitution of the Debenture Issuance and Allotment Committee from time to time.
- (b) Effective from August 12, 2022 and till the change in composition/constitution as approved by the Board, the Debenture Issuance and Allotment Committee consists of following Members:
 - i) Mr. Sumanlal Shah
 - ii) Mr. Rajesh Doshi
 - iii) Mr. Sudhakar Shanbhag
 - iv) Mr. Keyur Gandhi
- (c) The Company Secretary of the Company shall act as a Secretary to the Debenture Issuance and Allotment Committee.

(B) Quorum:

- (a) The Quorum of the Debenture Issuance and Allotment Committee shall be as per its composition as approved by the Board from time to time.
- (b) Effective from August 12, 2022 and till the change in composition/constitution as approved by the Board, any 3(Three) Members present one of whom shall be Independent Director, shall be the Quorum for the Meeting of the Debenture Issuance and Allotment Committee.

(C) Meetings:

The Debenture Issuance and Allotment Committee shall meet as and when necessary.

(D) Roles and Responsibilities:

- (a) To identify the Subscriber(s)/Investor(s) etc. from the pool of the Subscriber(s)/Investor(s) eligible for investment as per applicable act(s), regulation(s), rule(s) etc. as identified the Board from time to time.
- (b) To deal, negotiate, approve, accept, ratify etc. terms and conditions with respect to offer and issuance of Debentures from time to time in the best interest of the Company.
- (c) To appoint Debentures Trustee wherever and whenever necessary and to deal, negotiate, approve, accept, ratify etc. terms and conditions with respect to the same and to sign, issue, execute, deliver and submit letters, documents etc. and such other ancillary documents with respect thereto.
- (d) To borrow the funds by way of an offer and issue Debentures whether secured or unsecured; convertible, optionally convertible or non-convertible etc. to the identified investor from time to time.

- (e) To consider, approve, accept, ratify etc. the agreement(s), deed(s), paper(s), Offer Letter(s) and such other ancillary documents and to sign, issue, circulate etc. the Offer Letter(s), Record of Private Placement(s) and such other ancillary documents with respect to issue of Debentures from time to time.
- (f) To authorize certain persons as authorized signatories to sign, execute, issue and circulate the agreement(s), deed(s), paper(s), Offer Letter(s), Record of Private Placement Offer(s) and such other ancillary documents from time to time with respect to issuance of Debentures.
- (g) To accept, vet, check, scrutinize the application(s), form(s), etc. received from the identified investor with respect to subscription of Debentures offered and issued by the Company.
- (h) To consider and approve allotment of Debentures to Identified Investor against subscription monies received from such identified investor in physical or dematerialized form.
- (i) To issue duly stamped and completed Certificates to holders of Debentures under the Signature of any two Directors and any one of the authorized persons appointed from time to time and under the Common Seal of the Company.
- (j) To consider and approve admission of debentures so issued and allotted in depository system of CDSL and/or NSDL and to appoint Registrar of Transfer Agent & to authorize certain persons as authorized signatories to sign, execute, issue and circulate the agreement(s), deed(s), paper(s)etc. and such other ancillary documents from time to time with respect thereto.
- (k) To perform such other allied functions as may be necessary from time to time.

SEXUAL HARASSMENT GRIEVANCES COMMITTEE

(A) Composition:

- (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide the composition/constitution of the Sexual Harassment Grievances Committee from time to time in compliance with applicable Act(s)/Guideline(s)/Regulation(s)/Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from May 13, 2024 and till the change in composition/constitution as approved by the Board, the Sexual Harassment Grievances Committee consists of following Members:
 - i) Ms. Urvi Kamath (Presiding Officer)
 - ii) Ms. Devika Patankar (External Member)
 - iii) Mr. Keyur Gandhi-Member
 - iv) Mr. Mangesh Sawant-Member
 - v) Mr. Nitha Philip-NGO Exp Member
- (c) The Company Secretary of the Company shall act as a Secretary to the Sexual Harassment Grievances Committee.

(B) Quorum:

- (a) The Quorum of the Sexual Harassment Committee shall be as per its composition as approved by the Board from time to time.
- (b) Effective from May 13, 2024 and till the change in composition/constitution as approved by the Board, any 3(Three) Members present including Presiding officer and External Member, shall be the Quorum for the Meeting of the Sexual Harassment Grievances Committee.

(C) Meetings:

The Sexual Harassment Grievances Committee shall meet as and when necessary.

(D) Roles and Responsibilities:

- (a) To receive the complaints of Sexual Harassment.
- (b) To initiate the inquiry on the Sexual Harassment Complaints, if any.
- (c) To collect the evidence and summon the witnesses for and during the inquiry on the Sexual Harassment Complaints, if any.
- (d) To submit the findings from the inquiry done on the Sexual Harassment Complaints, if any.

- (e) To recommend the Management of the Company to initiate actions.
- (f) To submit a report consisting details of Sexual Harassment Complaints on annual basis in the format prescribed as per the applicable act(s), rule(s) etc.

MANAGEMENT COMMITTEE**(A) Composition:**

- The management Committee shall consist of at least five members, consisting of CEO, CFO and any three Directors of the Company.
 - (a) The Board of Directors of the Company (the “Board”) shall have an authority to decide changes to the composition / constitution of the Management Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
 - (b) Effective from November 22, 2024, and till the change in composition/constitution as approved by the Board, the Management Committee consists of following Members:
 - (i) Mr. Narayan SA
 - (ii) Mr. Sumanlal Shah
 - (iii) Mr. Rajesh Doshi
 - (iv) Mr. Sudhakar Shanbhag
 - (v) Mr. Keyur Gasndhi
 - (c) The Company Secretary of the Company shall act as Secretary to the Management Committee. Treasury Head to regulate IPO Investments and Borrowings and Banking agenda of the Committee and Admin Head to regulate Lease, Rental, premises cost related agendas of the committee.
 - (d) Treasury Head/ Admin Head / any other officer of the Company or KMP or CRO / Business heads / operation Heads may be invited to be present as invitees for the meetings of the Committee members’ discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (a) The Quorum of the Management Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from November 22, 2024 and till the change in composition/constitution as approved by the Board, any 2 (Two) Members, including one Director be the Quorum for the Meeting of the Management Committee.

(C) Meetings:

The Management Committee shall meet as and when necessary. Meetings of the committee may be held either in person or Audio/ Visual means of communications.

(D) Roles and Responsibilities:

- (a) To evaluate Borrowing deals/ proposals from time to time and approve or reject them as felt appropriate.
- (b) approve borrowings, term borrowings and working capital limits from various entities including Bank, Financial Institutions, NBFCs etc. upto Rs.1000 crores on outstanding basis.
- (a) to approve creation of security in form of Hypothecation / Mortgage as may be required for the purpose of borrowings.
- (b) To seek and obtain outside legal or other professional advice, if it considered necessary.
- (c) To note and take on record the Report (Action Taken Report) presented by the Management on periodic basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Committee.
- (d) The Committee shall review and reassess the charter at least annually and recommend any appropriate changes to the Board of Directors.
- (e) To provide quarterly updates to ALCO.
- (f) Delegate power to Authorised signatories to deal, negotiate, fix, accept terms and conditions pertaining to borrowings and to ratify, approve etc. amendment(s), modification(s) etc. thereto from time to time, if any.
- (g) Delegate power to Authorised signatories to sign, execute, deliver and submit agreement(s) including security agreements, application(s), form(s), papers, correspondence with lenders etc. including amendment(s), modification(s) etc., from time to time, if any, asset cover statement etc.
- (h) To approve change in signatories to the Bank accounts of the company
- (i) To approve opening and closing of Bank accounts for the Company
- (j) To issue authority mandates for any changes / deletion/ addition to the Bank accounts for Net Banking or any other digital facilities provided by the Banks / NBFCs. / Other Boady corporate.
- (k) and to do all such acts, deeds, matters and things which may deem necessary in this behalf.

FRAUD MONITORING COMMITTEE**(A) Composition:**

- (a) The Fraud Monitoring Committee shall consist of 4 members, consisting of the CEO and three Directors of the Company (including 2 Independent Directors). The Chairperson shall be an Independent Director.
- (b) The Board of Directors of the Company (the "Board") shall have an authority to decide changes to the composition / constitution of the Fraud Monitoring Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (c) Effective from November 22, 2024, and till the change in composition/constitution as approved by the Board, the Fraud Monitoring Committee consists of following Members:
 - 5. Mr. Srikar Baljekar (Independent Director)
 - 6. Ms. Janki Mistry (Independent Director)
 - 7. Mr. Rajesh Doshi (non-Independent Director)
 - 8. Mr. Sudhakar Shanbhag (CEO)
- (a) The Company Secretary of the Company shall act as Secretary to the Fraud Monitoring Committee.
- (d) Treasury Head/ Admin Head / any other officer of the Company or KMP or CRO / Business heads / operation Heads may be invited to be present as invitees for the meetings of the Committee members' discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (a) The Quorum of the Fraud Monitoring Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from November 22, 2024 and till the change in composition/constitution as approved by the Board, any two members including Independent Directors be the Quorum for the Meeting of the Fraud Monitoring Committee.

(C) Meetings:

The Fraud Monitoring Committee shall meet as and when necessary. Meetings of the committee may be held either in person or Audio/ Visual means of communications.

(D) Roles and Responsibilities:

- (a) To oversee the effectiveness of the overall fraud risk management.
- (b) To suggest mitigating measures for strengthening the internal controls, risk management framework and minimizing the incidence of frauds.
- (c) To review and monitor cases of frauds, including root cause analysis.
- (d) The Senior Management of the Company shall be responsible for the implementation of this policy. The Chief Risk Officer shall be responsible for the overall monitoring and reporting of frauds.
- (e) The Risk Management Committee shall oversee the effectiveness of the Early Warning Signal framework.
- (f) A periodic review of incidents of fraud shall be placed before the Board / Audit Committee of Board once every quarter.
- (g) To seek and obtain outside legal or other professional advice, if it is considered necessary.
- (h) To note and take on record the Report (Action Taken Report) presented by the Management on periodic basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Committee.
- (i) The Committee shall review and reassess the charter at least annually and recommend any appropriate changes to the Board of Directors.
- (j) and to do all such acts, deeds, matters and things which may deem necessary in this behalf.

IDENTIFICATION COMMITTEE**(A) Composition:**

- (a) The Identification Committee shall consist of at least three Members which includes Chief Risk Officer, Operations Head and Credit Head.
- (b) The Board of Directors of the Company (the "Board") shall have an authority to decide changes to the composition / constitution of the Identification Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (c) Effective from November 22, 2024, and till the change in composition/constitution as approved by the Board, the Identification Committee consists of following Members:
 - 4. Chief Risk Officer – Chairperson
 - 5. Operations Head (Business specific, if any)
 - 6. Credit Head (s) (Business specific, if any)
- (d) The Company Secretary of the Company shall act as Secretary to the Identification Committee.
- (e) Treasury Head/ Admin Head / any other officer of the Company or KMP or CRO / Business heads / operation Heads may be invited to be present as invitees for the meetings of the Committee members' discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (a) The Quorum of the Identification Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (b) Effective from November 22, 2024 and till the change in composition/constitution as approved by the Board, any two members including CRO be the Quorum for the Meeting of the Identification Committee.

(C) Meetings:

The Identification Committee shall meet as and when necessary. Meetings of the committee may be held either in person or Audio/ Visual means of communications.

(D) Roles and Responsibilities:

- (a) To identify and classify 'wilful defaulter' by following the procedure enumerated in the Master Direction on Treatment of Wilful Defaulters and Large Defaulters.
- (b) To examine evidence of willful defaults.

- (c) To issue show – cause notices and / or to initiate necessary actions as laid down in the Master Direction on Treatment of Wilful Defaulters and Large Defaulters.
- (d) To execute necessary documents and to do all necessary acts, deeds and things as required by Identification Committee under Wilful Defaulters and Large Defaulters.

REVIEW COMMITTEE**(A) Composition:**

- (b) The Review Committee shall consist of at least three Members, (including 2 Independent Directors) and the CEO of the Company. The Chairperson shall be CEO.
- (c) The Board of Directors of the Company (the “Board”) shall have an authority to decide changes to the composition / constitution of the Review Committee from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (d) Effective from November 22, 2024, and till the change in composition/constitution as approved by the Board, the Review Committee consists of following Members:
 - (i) Mr. Sudhakar Shanbhag (CEO as Chairperson)
 - (ii) Mr. Srikar Baljekar (Independent Director)
 - (iii) Ms. Janki Mistry (Independent Director)
- (e) The Company Secretary of the Company shall act as Secretary to the Review Committee.
- (f) Treasury Head/ Admin Head / any other officer of the Company or KMP or CRO / Business heads / operation Heads may be invited to be present as invitees for the meetings of the Committee members’ discretion. However, such persons shall not have the right to vote.

(B) Quorum:

- (l) The Quorum of the Review Committee shall be as per its composition as approved by the Board from time to time in compliance with applicable Act(s) / Guideline(s) / Regulation(s) / Rule(s) etc. including the statutory amendment(s), enactment(s) etc. thereto, if any.
- (m) Effective from November 22, 2024 and till the change in composition/constitution as approved by the Board, any two members including CEO be the Quorum for the Meeting of the Review Committee.

(C) Meetings:

The Review Committee shall meet as and when necessary. Meetings of the committee may be held either in person or Audio/ Visual means of communications.

(D) Roles and Responsibilities:

- (a) To review and oversee compliance with the Wilful Defaulters and Large Defaulters policy of the Company.
- (b) To decide on classification of cases as wilful defaulter which are identified and reported by the Identification Committee.

- (c) To seek and obtain outside legal or other professional advice, if it is considered necessary.
- (d) To note and take on record the Report (Action Taken Report) presented by the Management on periodic basis covering the steps taken or actions initiated by the Management with respect to instructions or suggestions provide or decisions taken by the Committee.
- (e) The Committee shall review and reassess the charter at least annually and recommend any appropriate changes to the Board of Directors.
- (f) To provide updates to the Board on the incidents of wilful default.
- (g) and to do all such acts, deeds, matters and things which may deem necessary in this behalf.