

Document Control

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1. Background

Ambit Finvest Private Limited (hereafter referred to as ‘the **AFPL**’/ ‘**the Company**’) is a private limited company incorporated under the provisions of the Companies Act, 1956 and is a Reserve Bank of India (RBI) registered Systemically Important Non-Deposit Accepting or Holding Non-Banking Financial Company (“NBFC-NDSI”). The Company has become a “Systemically Important” Non-Deposit Accepting or Holding Non-Banking Financial Company effective from September 01, 2018. The Company is categorised as NBFC- Middle Layer in terms of Scale Based Regulation (SBR) - a revised framework for NBFC as issued by the Reserve Bank of India (RBI). The Non-Convertible Debentures (NCDs) of the Company are listed on BSE Limited.

The Company is a subsidiary company of Ambit Private Limited (“APL”), which is registered as a SEBI Category I Merchant Banker.

In order to enable NBFCs to adopt best practices and greater transparency in their operations, RBI has, on May 8, 2007, issued guidelines on Corporate Governance. In pursuance of the aforesaid Guidelines and Master Circular- “Non-Banking Financial Companies- Corporate Governance (Reserve Bank) Directions, 2015, as amended from time to time, the Company has framed the following internal Guidelines on Corporate Governance.

In pursuance of the aforesaid directions issued by the RBI, the Internal Guidelines on Corporate Governance have been formulated for consideration by the Board of Directors.

Corporate Governance is a continuous process at Ambit Finvest Private Limited.

2. Governance Structure

A. Board of Directors

The Board of Directors along with its various Committees shall provide leadership and strategic guidance to the Company's management. The Company’s management shall act in accordance with the supervision, control and direction by the Board of Directors of the Company. The Board has a vital role to play, amongst other, in the matters relating to policy formulation, implementation and strategic issues which are crucial for the long term development of the Company.

The composition of the Board of Directors of the Company in line with the Companies Act, 2013 and other applicable laws as amended from time to time. The Company’s Board consists of the following Directors:

Sr. No	Name	Type
1.	Mr. Sanjay Sakhuja	Executive Chairman
2.	Mr. Sanjay Agarwal	Whole Time Director & CEO
3.	Mr. Vikrant Narang	Whole Time Director & Dy CEO
4.	Mr. Sanjay Dhoka	Whole Time Director & COO and CFO
5.	Ms. Shalini Kamath	Director (Independent, Non -Executive)
6.	Mr. K M Jayarao	Director (Independent, Non –Executive)
7.	Mr. Ameet Parikh	Director (Non –Executive, Non - Independent)
8.	Mr. Kentaro Konishi	Director (Non-Executive)

B. Committees of the Board

Following are the Committees of the Board at Ambit Finvest:

a. Audit Committee

The Company has constituted an Audit Committee and it shall have the same powers, functions and duties as laid down in Section 177 of the Companies Act, 2013 and applicable SEBI (Listing Obligations and Disclosure Requirements), 2015, RBI guidelines and such other duties, obligations and powers as may be prescribed by the Board of the Company from time to time.

Composition and Criteria	<p>i. Audit Committee shall consist of a minimum of three directors as Members, with Independent Directors forming majority.</p> <p>ii. All members of audit committee shall be financially literate with ability to read and understand basic financial statements i.e. balance sheet, profit and loss and cash flow statements, and at least one member shall have accounting or related financial management expertise.</p> <p>The Audit Committee is comprised of following members-</p> <ol style="list-style-type: none"> 1. Mr. Ameet Parikh - Director (Non – Executive, Non - Independent) 2. Mr. K M Jayarao - Director (Independent, Non -Executive) 3. Ms. Shalini Kamath - Director (Independent, Non -Executive) 4. Mr. Kentaro Konishi – Director (Invitee) 5. Mr. Sunil Gulati (Invitee)
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Quorum for the Meeting	The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is higher, provided that at least one Independent Director shall be present at the meeting.
Frequency of the Meeting	The Audit Committee shall meet as and when required, but shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.
Terms of Reference	<p>(1) 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;</p> <p>(2) recommendation for appointment, remuneration and terms of appointment of auditors;</p> <p>(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;</p> <p>(4) reviewing, with the management, the financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:</p> <p>(a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;</p> <p>(b) changes, if any, in accounting policies and practices and reasons for the same;</p> <p>(c) major accounting entries involving estimates based on the exercise of judgment by management;</p> <p>(d) significant adjustments made in the financial statements arising out of audit findings;</p> <p>(e) compliance with listing and other legal requirements relating to financial statements;</p> <p>(f) disclosure of any related party transactions;</p> <p>(g) modified opinion(s), if any, in the draft audit report;</p> <p>(5) reviewing, with the management, if applicable, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the end use of the related matters.</p>

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- (6) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - (7) approval or any subsequent modification of transactions of the Company with related parties;
 - (8) scrutiny of inter-corporate loans and investments;
 - (9) valuation of undertakings or assets of the Company, wherever it is necessary;
 - (10) evaluation of internal financial controls and risk management systems;
 - (11) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 - (12) discussion with internal auditors of any significant findings and follow up there on;
 - (13) 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;
 - (14) 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;
 - (15) 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;
 - (16) to review the functioning of the whistle blower mechanism;
- The Audit Committee must ensure that an Information System Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the Company.

b. Nomination and Remuneration Committee:

The Company has constituted the Nomination and Remuneration Committee (NRC) as per RBI requirement to ensure 'fit and proper' status of proposed/ existing directors and shall have the same powers, functions and duties as laid down in the Companies Act, 2013 and as prescribed in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable. The Committee shall be primarily responsible to assist the Board of Directors in fulfilling its responsibilities by recommending to the Board, criteria for Board membership, evaluation of directors, the committees and the Board as a whole.

Composition and Criteria	<ol style="list-style-type: none"> 1. The Committee is composed of three or more non –executive directors; 2. One-half of the directors shall be independent directors; 3. Chairperson of the Company (whether Executive or Non-executive) may be appointed as a member of the Committee but shall not chair the Committee. <p>The Nomination and Remuneration Committee is comprised of following members-</p> <ol style="list-style-type: none"> 1. Ms. Shalini Kamath - Director (Independent, Non -Executive) 2. Mr. K M Jayarao – Director (Independent, Non-Executive) 3. Mr. Ameet Parikh - Director (Non –Executive, Non-Independent) 4. Mr. Kentaro Konishi – Director (Non – Executive) 5. Mr. Sanjay Sakhuja – Executive Chairman of the Board (Invitee) 6. Ms. Tulika Das – Group Head – Human Resources (Invitee)
Quorum for the Meeting	At least two members or one third of the members of the Committee, whichever is higher, provided that at least one independent director shall be present at the meeting;
Frequency of the Meeting	The Committee shall meet as and when required, but shall meet at least once in a year
Terms of Reference	<ol style="list-style-type: none"> (1) To ensure 'fit and proper' status of the proposed or existing Directors of the Company; (2) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, nomination and appointment of directors, the remuneration of the directors, key managerial personnel and other employees;

	<p>(3) formulation of criteria for evaluation of performance of independent directors and the board of directors;</p> <p>(4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.</p> <p>(5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.</p> <p>(6) recommend to the board, all remuneration, in whatever form, payable to Directors, Key Management Personnel and senior management.</p> <p>(7) to formulate, implement and administer the employee stock option scheme and any aspects related to the scheme as delegated by the Board of Directors from time to time including as part of such schemes.</p> <p>(8) to carry out such other functions as may be prescribed to be appropriate by the Board of Directors of the Company in this regard</p>
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c. Risk Management Committee (RMC)

The Risk Management Committee shall ensure that the risks associated with the business and the functioning of the Company are identified, controlled and mitigated, and shall also lay down procedures regarding managing and mitigating the risks through integrated risk management systems, strategies and mechanisms.

Composition and Criteria	<p>The Committee consists of Independent Directors forming majority and such other number of members as may be determined by the Board from time to time.</p> <p>The Risk Management Committee is comprised of following members-</p> <ol style="list-style-type: none"> 1. Mr. K M Jayarao - Director (Independent, Non –Executive) 2. Mr. Ameet Parikh - Director (Non –Executive, Non-Independent) 3. Ms. Shalini Kamath – Director (Independent, Non – Executive) 4. Mr. Kentaro Konishi – Director (Non – Executive) 5. Mr. Sanjay Agarwal – Whole-time Director & CEO
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	6. Mr. Sunil Gulati
Quorum for the Meeting	At least two members
Frequency of the Meeting	The Committee shall meet as and when required, but shall meet at least once half yearly.
Terms of Reference	<ol style="list-style-type: none"> 1. To manage the integrated risk. 2. To put together a progressive risk management system and ensure that appropriate methodology, processes and systems are in place to identify, monitor, evaluate and mitigate the risks associated with the Company; 3. To formulate a Risk Management Framework/ Policy and review all polices applicable to the Company and recommend any amendments thereto to the Board for its approval; and ratify the changes made to them due to any regulatory amendments; 4. To review and approve the Internal Framework / documents of the Company that defined detailed process and checks for ease of operations and control; 5. To review the minutes of the meeting of Asset Liability Management Committee of the Company; 6. To ensure adherence to the limits set by the Board and in line with the budget and to decide risk management objectives thereto; 7. To evaluate the risk profile of the Company and key areas of risk in particular and define the Risk Appetite of the organisation; 8. To review the Risk Dashboard and Risk Portfolio of the Company; and review the delinquency at the product level; 9. To review and approve the activities pertaining to the Outsourcing activities- <ol style="list-style-type: none"> a) Review of financial and operational condition of the service provider to assess its ability to meet its obligations on an annual basis. 10. To carry out such other functions as may be prescribed by the Reserve Bank of India and any other regulatory authority or

	Board of Directors of the Company in this regard from time to time.
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d. Corporate Social Responsibility

The Company has constituted the Corporate Social Responsibility (CSR) Committee as per Section 135 of Companies Act, 2013 read with the rules framed thereunder. The Committee will be responsible to formulate and recommend the CSR Policy and make recommendation on the CSR Expenditure and Activities.

Composition and Criteria	<p>The committee shall consist of three or more directors, out of which at least one director shall be an independent director.</p> <p>The Corporate Social Responsibility Committee is comprised of following members-</p> <ol style="list-style-type: none"> 1. Ms. Shalini Kamath - Director (Independent, Non -Executive) 2. Mr. Sanjay Sakhuja – Whole time Director 3. Mr. Vikrant Narang - Whole Time Director & Dy CEO 4. Mr. Sanjay Dhoka - Whole Time Director & COO and CFO
Quorum for the Meeting	At least two members
Frequency of the Meeting	The Committee shall meet as and when necessary to determine the CSR activities to be undertaken by the Company

Terms of Reference	<ol style="list-style-type: none"> 1. Formulating and recommending to the Board of Directors, a CSR policy which shall indicate the activities to be undertaken by the Company in areas or subject as specified in Schedule VII of Companies Act, 2013 2. Recommending the amount of the expenditure for the CSR activities. 3. Recommending the annual action plan to undertake CSR program in accordance with the applicable law, and inclusive of the following items: <ol style="list-style-type: none"> (a) The list of CSR projects/programmes that shall be undertaken in areas or subjects specified in Schedule VI of the Act (b) The manner of execution of such projects or programmes (c) The modalities of utilisation of funds and implementation schedules for the projects or programmes (d) Monitoring and reporting mechanism for the projects or programmes 4. Monitoring CSR activities from time to time. 5. Ensuring that the funds are utilized for approved purposes and the activities are undertaken; 6. Implementation of the ongoing projects.
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e. Other Committees**A. Loan Approval Committee**

Composition and Criteria	<p>The Company has constituted the Loan Approval Committee and the members of the Committee are:</p> <ol style="list-style-type: none"> 1. Mr. Sanjay Sakhuja – Executive Chairman 2. Mr. Sanjay Agarwal - CEO 3. Mr. Vikrant Narang - Dy CEO 4. Mr. Sanjit Chowdhry & 5. Mr. Sunil Gulati
Quorum for the Meeting	At least two members
Frequency of the Meeting	The Committee shall meet as and when needed

Terms of Reference	The Committee is authorised to approve and sanction various loan proposals in accordance with the Company's product policies / product notes (Policies) as approved from time to time, as well as to act in accordance with the powers granted under these relevant Policies which include, among other things, any modifications, exceptions, deviations etc.
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B. Asset Liability Management Committee

The Asset Liability Management Committee (ALM Committee) shall monitor the asset liability gap and strategize action to mitigate the risks associated with the business of the Company. The powers, functions and duties are as given in RBI and other regulations applicable to the Company as amended from time to time.

Composition and Criteria	The Company has constituted an Asset Liability Management Committee and the members of the Committee are: <ol style="list-style-type: none"> 1. Mr. Sanjay Sakhuja 2. Mr. Sanjay Agarwal - CEO 3. Mr. Vikrant Narang - Dy CEO 4. Mr. Sanjay Dhoka - COO and CFO 5. Mr. Sanjit Chowdhry 6. Mr. Kaushik Khanna 7. Mr. Abhishek Lohia 8. Ms. Urvi Shetty (Secretary)
Quorum for the Meeting	The quorum for the Committee is 3 and decision is to be taken with the approval of all the members present in persons or through any electronic mode.
Frequency of the Meeting	Monthly or at frequency as required
Terms of Reference	<ol style="list-style-type: none"> a) Balance sheet planning from risk-return perspective including the strategic management of interest rate and liquidity risks; b) Set the tone and influence the culture of ALM risk management within AFPL. c) Determine the appropriate ALM risk appetite or level of exposure for the AFPL. d) Deliberate on product pricing methods / strategies adopted / followed by the Company for advances made by it and review the Interest Rate Policy of the Company. e) Approve major decisions affecting ALM risk (product pricing, desired maturity profile and mix of the incremental assets and liabilities, prevailing interest rates offered by other peer NBFCs for the similar services/product, etc). f) View on future direction of interest rate movements and decide on funding mixes between fixed vs floating rate funds,

	<p>wholesale vs retail deposits, money market vs capital market funding, domestic vs foreign currency funding, etc</p> <p>g) Identify ALM risks, measure their impact and monitor the management of fundamental risks to reduce the likelihood of unwelcome surprises.</p> <p>h) Satisfy it that the less fundamental risks are being actively managed, with the appropriate controls in place and working effectively.</p> <p>i) Review the results of and progress in implementation of the decisions in its meetings.</p> <p>j) Articulate the current interest rate review and formulate future business strategy on this view.</p> <p>k) Review of risk monitoring system, ensure payment of liability on its due dates, liquidity risk management, funding and capital planning, profit planning and growth projections, forecasting and analyzing different scenarios and preparation of contingency plans; and</p> <p>l) Its responsibility would be to decide, with inputs from business origination and credit teams on sourcing funds and mix of liabilities or sale of assets for giving out loans.</p>
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C. IT Strategy Committee

The Company has put in place the IT Strategy Committee and the powers, functions and duties of the Committee are as given in RBI Master Directions on Information Technology Framework for the NBFC dated June 8, 2017 and other regulations applicable to the Company as amended from time to time. The Chief Technology Officer (CTO) should be part of the committee.

Composition and Criteria	<p>The Company has constituted an IT Strategy Committee and the members of the Committee are:</p> <ol style="list-style-type: none"> 1. Mr. K. M. Jayarao 2. Mr. Sanjay Agarwal - CEO 3. Mr. Vikrant Narang – Dy CEO 4. Mr. Sanjay Dhoka - COO and CFO 5. Mr. Gautam Gupte – Group COO 6. Mr. Sanjit Chowdhry – Group Head – Risk & Operations 7. Mr. Kaushik Khanna (CRO)
Quorum for the Meeting	At least two members
Frequency of the Meeting	The Committee shall meet at least on a quarterly basis.
Terms of Reference	<ul style="list-style-type: none"> ▪ Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place.

	<ul style="list-style-type: none"> ▪ To review and amend the IT strategies from time to time in line with the business strategy, Policy reviews, cyber security arrangements and any other matter related to IT Governance. ▪ Ascertaining that management has implemented processes and practices that ensure IT deliverable to the business. ▪ Ensure investments in IT take into account risks and rewards and over all benefits to business, are within defined budgets. ▪ Monitor the methodology that management adopts to determine the IT resources requirements for achieving strategic goals and provide high-level direction for sourcing and use of IT resources. ▪ Ensure adequate IT investments with an oversight on IT risks and controls.
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D. IT Steering Committee

The Company has put in place the IT Steering Committee and the powers, functions and duties of the Committee are as given in RBI Master Directions on Information Technology Framework for the NBFC dated June 8, 2017 and other regulations applicable to the Company as amended from time to time.

Composition and Criteria	<p>The Company has constituted an IT Steering Committee and the members of the Committee are:</p> <ol style="list-style-type: none"> 1. Mr. Sanjay Agarwal - CEO 2. Mr. Vikrant Narang – Dy. CEO 3. Mr. Sanjay Dhoka - COO and CFO 4. Mr. Sanjit Chowdhry - Group Head – Risk & Operations 5. Mr. Kaushik Khanna - CRO
Quorum for the Meeting	At least two members
Frequency of the Meeting	The Committee shall meet at least on a quarterly basis.
Terms of Reference	<ul style="list-style-type: none"> ▪ To operate at an executive level and focusing on priority setting, resource allocation and project tracking ▪ Providing input to the development of the project, including the evaluation strategy ▪ Defining and helping to achieve the project outcomes ▪ To provide oversight and monitoring of the progress of the project, including deliverables to be realized at each phase of the project and milestones to be reached according to the project timetable ▪ Identifying potential risks and mitigating and monitoring those risks during the tenure of the project ▪ Providing advice and taking decisions regarding any changes to the project as it develops

E. Operations Committee

The Committee is authorized to take / carry out all administrative and operational decisions / activities as may be required for the Company’s business/operations including the authority to delegate powers to officials, persons, etc. for business/operational matters. The Committee is further authorized to consider and fix the terms of issuance each Tranche of Non-Convertible Debentures.

Composition and Criteria	The Company has constituted an Operations Committee and the members of the Committee are: <ol style="list-style-type: none"> 1. Mr. Sanjay Agarwal - CEO 2. Mr. Vikrant Narang – Dy CEO 3. Mr. Sanjay Dhoka – COO and CFO
Quorum for the Meeting	At least two members
Frequency of the Meeting	The Committee shall meet as and when required.
Terms of Reference	<ul style="list-style-type: none"> • Borrowing (for any term - short, medium or long term) for business purposes or working capital requirements or general corporate purposes or for such purposes as approved by the Operations Committee from time to time from financial institutions, bankers and/or from any person/s, firms, body/ies corporate whether by way of loans, advances, deposits (other than public deposits), credit facilities by whatever name called or bank overdraft or by issuing (or otherwise) any capital market or financial market or money market instruments or otherwise and whether secured or unsecured and to provide or modify security by way of creating or modifying charge, mortgage, hypothecation, any encumbrance or otherwise on assets, properties, receivables, moveables, immoveables, etc. of the Company as may be necessary in respect of such borrowings, obtaining guarantee from the holding company or group entity or any third party and to do all acts, deed and things in this regard and also to authorize officials to sign, accept, modify and execute on behalf of the Company, the sanction letters and all applications, documents, papers, etc. as may be necessary in this regard; • Opening, operating, closing bank accounts of the Company including Overdraft account, Cash Credit account, authorizing officials for the same including approving change in authorized signatories for various bank account operations; • Identifying and finalizing office premises and approving all the terms and conditions related to such premises; negotiating, approving, finalizing, executing lease & license, lease agreement, rent agreement, expression of interests for premises for the Company, authorizing officials to approve, sign, execute

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such documents, agreements, papers, issuing undertakings, confirmations for such activities, registering documents, agreements, papers, etc. with sub-registrar offices and such other regulatory and other authorities, bodies, etc.; approving list of authorized signatories and changes thereto from time to time for these activities;

- Obtaining Shops & Establishments (“S&E”) registrations for the offices of the Company; opening, closing of offices; authorizing officials to approve, sign, S&E applications, renewals, agreements, documents, papers, registering with authorities, bodies as necessary;
- Decision making on legal matters, authorizing officials for handling legal matters, issuing general or specific power of attorneys for handling legal matters in favour of officials, authorizing officials to represent the Company before any Court(s), Tribunal(s), Judicial/Quasi-Judicial Authority, Arbitrator, Statutory/Regulatory Authority, Sub Registrar of Assurances, Commissions, Forum, Board, Statutory Bodies, etc.; to appoint, engage and retain counsels, advocates, attorneys, vakils, advisors, accountants, professionals, consultants and pleaders and to sign, execute and give warrant and/or vakalatnamas and/or memorandum of appearance for and on behalf of the Company, issuing vakalatnamas, filings applications and to do all acts, deeds, things as may be necessary in connection with the legal matters of the Company;
- Appointing direct selling agents, vendors for various matters in connection with the business/operations of the Company; approving terms and conditions related to such appointments; approving, signing, executing agreements, documents and papers, etc. in connection thereto and to do all acts, deeds, things as may be necessary in connection with the legal matters of the Company;
- To authorize officials/ signatories and to approve change in officials/ signatories for verifying, signing and executing the mortgage deed, debenture deeds, release deeds, such other agreements, papers, letters, documents or other documents including but not limited to registration thereof with relevant authorities, bodies, etc., as may be required and also to complete all legal formalities for taking into operation of said mortgages including but not limited to creation, modification, release of mortgages and to do all such acts, deeds or things as may be necessary, incidental or ancillary thereto;

- To authorize officials/ signatories and to approve change in officials/ signatories for verifying, signing and executing the sanction letters, loan agreements, power of attorneys, security and guarantee related agreements, deed, documents, loan disbursement related documents, any loan related documents related to post-sanctioning of loans and to communicate with borrowers, co-borrowers, security providers, security trustees, guarantors, obligors, etc. and to do all such acts, deeds or things as may be necessary, incidental or ancillary thereto;
- To authorize officials/ signatories and to approve change officials/ signatories for signing, authenticating and filing manually or electronically by means of Digital Signature Certificate (“DSC”), as the case may be, all forms and/or returns and/or documents notified by the Ministry of Corporate Affairs (“MCA”) or that may be notified from time to time by MCA under the Companies Act, 2013 and rules made thereunder (as amended from time to time) relating to creation, modification, satisfaction of charge (wherein the Company is a Charge Holder) of the Company;
- To authorize officials/ signatories and to approve change in officials/ signatories for negotiating, finalizing, execute and sign the Business Correspondence agreements, Vendor agreements and Direct Selling Agreements (DSA) of the Company (“Agreements”), approve terms and conditions of such Agreements and approve, sign, execute all such other agreements, documents, papers, etc. as may be necessary in connection with the Agreements and to do all such acts, matters, deeds and things as may be expedient, desirable, incidental and ancillary in this connection;
- To authorize officials/ signatories and to approve change in officials/ signatories for negotiating, finalizing and approving the vendors for legal and valuation reports or any other credit reports and to authorise the officials severally on behalf of the Company to execute and sign such agreements documents, papers, etc. as may be necessary in connection with the such vendors and to do all such acts, matters, deeds and things as may be expedient, desirable, incidental and ancillary in this connection;
- As per the powers delegated by the Board from time to time, to appoint or make changes to the Nodal Officers and Principal Nodal Officers for the Company’s offices, existing branches as

well as for the new branches under the Ombudsman Mechanism of the Company and to update the details of the offices, branches, Nodal Officers and Principal Nodal Officers, etc. in the Ombudsman Mechanism from time to time.

- To take all steps and do all things necessary, expedient, or desirable to give effect to the transaction documents pertaining to the business or transaction under co-lending, including but not limited to, to approve, negotiate, finalise, sign, execute, ratify, amend, and supplement the transaction documents.
- to decide the authorized signatories who shall sign, execute all the necessary documents, papers, undertakings or agreements for the purpose of making investments of the Company.
- to decide, finalise and appoint security trustee and approve the Security Trustee Agreement (“STA”) and such other documents between the Company and the Security Trustee, to hold the security and the documents in trust for and on behalf and for the benefit of all the lender banks (existing as well as those who will be added in future) for the various lending facilities granted or to be granted by the existing and/or future lender banks up to a maximum aggregate amount of Rs. 5000 crores (Rupees Five Thousand Crores only);
- As per the powers delegated by the Board from time to time, to do all such acts, deeds, and things as necessary with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures including but not limited to the following:
 - (a) seeking, if required, any approval, consent or waiver from any/all concerned governmental and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures;
 - (b) executing the term sheet in relation to the Debentures or any Tranche/Issue of the Debentures;
 - (c) negotiating, approving and deciding the terms of the issue of Debentures or any Tranche/Issue of the Debentures and all other related matters;
 - (d) (if required) seeking the listing of any of the Debentures or any Tranche/Issue of the Debentures on any Stock Exchange, submitting the application for in-principle approval and the

	<p>listing application and taking all actions that may be necessary in connection with obtaining such listing;</p> <p>(e) approving the debt disclosure document/shelf disclosure document/supplemental disclosure documents/ information memorandum/private placement offer cum application letter in the manner as set out in PAS-4 (as may be required) (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;</p> <p>(f) finalising the terms and conditions of the appointment of an arranger (if so required), a debenture trustee, a registrar and transfer agent, a credit rating agency, valuation agency, legal counsel, the depositories and such other intermediaries as may be required including their successors and their agents;</p> <p>(g) entering into arrangements with the depositories in connection with the issue of Debentures or any Tranche/Issue of the Debentures in dematerialised form;</p> <p>(h) creating and perfecting the Security as required in accordance with the terms of the Transaction Documents (as defined below) in relation to the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures;</p> <p>(i) finalising the date of allocation and deemed date of allotment of the Debentures or any Tranche/Issue of the Debentures;</p> <p>(j) negotiating, executing, filing and delivering any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures and dealing with regulatory authorities in connection with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange (if so required), the relevant registrar of companies, the sub-registrar of assurances, the Central Registry of Securitisation Asset Reconstruction and Security Interest, Information Utilities, the Ministry of Corporate Affairs, the depositories and such other authorities as may be required;</p> <p>(k) to execute all documents with, file forms with, make applications with any Stock Exchange (if so required), the relevant registrar of companies, the sub-registrar of</p>
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	<p>assurances (if so required), the Ministry of Corporate Affairs, the Central Registry of Securitisation Asset Reconstruction and Security Interest, Information Utilities or the depositories;</p> <p>(l) sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;</p> <p>(m) to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalise, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novations thereto (now or in the future):</p> <p>(n) debt disclosure document/shelf disclosure document/information memorandum/private placement offer cum application letter for the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures (as may be required) (collectively, the "Disclosure Documents");</p> <p>(o) debenture certificate for the Debentures or any Tranche/Issue of the Debentures;</p> <p>(p) debenture trust deed, debenture trustee agreement, deed of hypothecation and any other documents required for the creation of security interest over the Company's movable and/or immovable properties and assets or the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures (including any powers of attorney in connection thereto) and any other document in relation thereto (collectively, the "Transaction Documents");</p> <p>(q) documents for opening of bank accounts and issuing instructions of bank accounts related thereto in connection with the Debentures or any Tranche/Issue of the Debentures including without limitation for the purposes of recognising the rights of the debenture trustee to operate such bank accounts;</p> <p>(r) any other documents required for the purposes of the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures and the transactions contemplated thereby,</p>
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	<p>including but not limited to letters of undertaking, declarations, agreements, reports; and</p> <p>(s) any other document designated as a security document by the debenture trustee/holders of the Debentures ("Debenture Holders").</p> <p>(t) to represent before any authority and to pay any duty as may be required to be paid on behalf of the Company;</p> <p>(u) do all acts necessary for the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures in accordance with the terms set out in the Disclosure Documents and the Transaction Documents; and</p> <p>(v) to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations certificates and reports in relation to (a) to (o) above, and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures.</p> <ul style="list-style-type: none">• To handle, act or to authorize officials as may be required for smooth operations of the Company;• To authorize or delegate (through Power of Attorney / Authority letter) any of its powers envisaged above to such officials, persons, etc. as may be necessary including for all the operations of the Company including approving any changes to the authorized signatories from time to time;• To approve and execute including any amendments, modifications, supplements, restatements or novations thereto (now or in the future) any documents, applications, agreements etc and authoring the officials, as may be necessary in relation to the proposal/transaction which are approved by the Board delegated internal Committee(s) for that purpose; <p>To do all acts, deeds or things as may be necessary, incidental or ancillary thereto in connection with the day-to-day business/operations;</p> <p>The decisions taken by the Operations Committee including relating to approving, giving, delegating (through Power of Attorney) creating, modifying, withdrawing, etc. of authorities / approvals, etc.</p>
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	<p>given by the Board or otherwise would not need any further approval / ratification from the Board and would be binding on the Company.</p> <p>The Committee shall be authorized to exercise its powers and perform its functions and duties by meeting, through circular resolutions or through email.</p> <p>The summary of resolutions passed by the Committee shall be placed before the Board for its records.</p>
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F. Allotment and Transfer Committee

The Committee is authorized to facilitate the administrative and operational activities related to allotment, transfer, transmission of shares, debentures and other securities, handling of shareholder complaints, grievances, etc. and also dematerialization of shares of the Company.

Composition and Criteria	<p>The Company has constituted an Allotment and Transfer Committee and the members of the Committee are:</p> <ol style="list-style-type: none"> 1. Mr. Sanjay Sakhuja 2. Mr. Sanjay Agarwal - CEO 3. Mr. Vikrant Narang – Dy CEO 4. Mr. Sanjay Dhoka – COO and CFO
Quorum for the Meeting	At least two members
Frequency of the Meeting	The Committee shall meet as and when required.
Terms of Reference	<ol style="list-style-type: none"> 1. To approve the allotment of securities of the Company 2. To issue share certificates, debenture certificates, or any other security certificate as may be required, and to review and approve all requests pertaining to sub-division of share certificates, debenture certificates, consolidation of share certificates, debenture certificates, transfer, transmission, split, issuance of duplicate share and debenture certificates. 3. To consider and approve admission of shares and other securities of the Company in a dematerialized form and provide an option to the shareholders/security holders to hold the shares and/or securities in the dematerialized form. 4. To review and approve requests pertaining to dematerialization or rematerialization of shares and or securities 5. To seek and obtain external legal and professional advice and assistance and also to secure the attendance of external advisors, if considered necessary

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| | <p>6. To handle the queries and complaints/grievances of the shareholders, debenture holders or any other security holders</p> <p>7. To investigate any activity within the terms of references of the Committee</p> <p>8. To do all such acts, deeds and things as may be necessary in relation to any of the activities covered within the scope of the Committee.</p> |
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3. Statutory Auditors/ Audit Firm

The Company shall follow the procedure for appointment of statutory auditor firm, norms for eligibility criteria, ascertaining the independence and professional standards of the statutory auditor, tenure, rotation and fees in accordance with the conservative views from applicable RBI guidelines, Companies act and other applicable law as modified from time to time.

4. Disclosures and Transparency

The Company shall make all necessary disclosures of informations as required by the RBI, the SEBI or any other regulators, as applicable in its financial statements, website, newspaper, branches etc.

This Policy shall be hosted on the website of the Company.

5. Review & Amendments

This policy shall be reviewed and updated periodically for any changes.

"In case any amendments issued by Reserve Bank of India in form of clarifications, circulars or guidelines or by any other name, which may not be consistent with the current provisions laid down under this Code, then the provisions of such amendments / clarifications, shall prevail upon the provisions contained in the RBI communication and the same shall stand amended accordingly effective from the date as laid down under such RBI communique."