SAYYAM INVESTMENTS PRIVATE LIMITED

Corporate Governance Policy

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1. Background

1.1. Sayyam Investments Private Limited (the "**Company**") believes that a good corporate governance system is necessary to ensure its long-term success. The Company ensures good governance through the implementation of effective policies and procedures, which are mandated and regularly reviewed by the Board or the committees of the members of the Board.

1.2. The objective of this Policy is to ensure compliance with all applicable laws in India and set standards for Business Governance/Conduct so that concerned officers act in accordance with the highest standards of governance while working for and on behalf of the Company. All the concerned are expected to read and understand the guidelines contained herein, to uphold these standards in day-to-day activities and comply with this Policy.

1.3. The purpose of this Policy is to provide internal guidelines on Corporate Governance and has been framed in accordance with the directions issued by the Reserve Bank of India ("**RBI**") in this regard.

1.4. **Corporate Governance Philosophy and Practice** - Good corporate governance practices stem from the culture and mindset of the organization. While practicing good corporate governance, a company strives to communicate, all its material developments and its financial performance in a timely, meaningful and truthful manner. A Company must infuse philosophy of corporate governance into all its activities.

1.5. **Oversight of senior management** - The Board should delegate proper authority to the Whole Time Director and / Chief Executive Officer who is responsible for the day-to-day affairs and overall business operations of the Company. The Delegation of Authority, as approved by the Board of Directors and amended from time to time, is attached as **Annexure I** to this Policy. The powers and authorities delegated therein shall be read in conjunction with this Policy and shall form an integral part hereof. He should hold members of Senior Management accountable for their actions and enumerate the consequences if those actions are not aligned with the Board's performance expectations. This includes adhering to the Company's values, risk appetite and risk culture, regardless of financial gain or loss to the Company. In doing so, the Board should through the Whole Time Director/CEO should:

- Monitor that Senior Management's actions are consistent with the strategies and policies approved by the Board;
- Meet regularly with Senior Management;
- Interrogate and critically review information provided by Senior Management;
- Ensure that Senior Management's knowledge and expertise remain appropriate given
- the nature of the business and the Company's risk profile;
- Ensure that appropriate succession plans are in place for Senior Management positions.

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2. Board Of Directors -

2.1. The Board of Directors shall provide leadership, strategic direction, and oversight to the Company and shall act in the best interests of the Company and its shareholders. An active, well-informed and independent Board is essential to maintaining the highest standards of corporate governance and long-term value creation.

2.2. The Board shall:

- Oversee the performance and affairs of the Company and safeguard shareholders' interests.
- Provide direction, guidance and supervision to the Company's Leadership Team and management.
- Review and approve key policies, business plans, budgets and strategic initiatives.
- Monitor implementation of approved strategies and evaluate organizational performance.
- Exercise independent judgment in decision-making and act in good faith, with due care and diligence.

2.3. The Board shall play a vital role in matters relating to policy formulation, implementation and strategic issues critical to the long-term development of the Company.

2.4. **Corporate Governance and Compliance Oversight** - The Board shall be responsible for overall corporate governance and regulatory compliance of the Company. The Board shall periodically review compliance reports covering all applicable laws and regulations. It shall review steps taken by management to rectify any instances of non-compliance. The Board and its Committees shall ensure adherence to all applicable statutory, regulatory and internal compliance frameworks. All Directors and Senior Management Personnel shall abide by the Company's Code of Conduct and all compliance policies adopted by the Company.

2.5. **Size of the Board** - As per the Articles of Association of the Company, the Board shall consist of a minimum of two (2) Directors and a maximum of fifteen (15) Directors, subject to applicable law.

2.6. **Composition** - The Board shall have an optimum combination of Executive and Non-Executive Directors, including Independent Directors, in accordance with the provisions of the Companies Act, 2013, other applicable laws and the Articles of Association of the Company. The Company shall ensure active participation of Independent Directors to promote transparency, objectivity and balanced decision-making.

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2.7. Board Meetings - The Board shall meet at least once in every calendar quarter, with a maximum gap of one hundred and twenty (120) days between two consecutive meetings, such that a minimum of four (4) meetings is held in each calendar year, in compliance with applicable provisions of law.

2.8. Information to be placed before Board and its Committees - All matters which are of strategic importance, statutorily mandatory and of material significance, shall be placed before the Board. To enable the Board members to discharge their responsibilities effectively and take informed decisions, detailed agenda papers, with explanations on each item, shall be sent to each Director well in advance of the Board and its Committee meetings. All the items on the agenda shall be discussed in detail, during the Board and its Committee meetings. Each Board member is free to suggest inclusion of items in the agenda and raise any matters that are not on the agenda of the Board Meeting with the permission of the Chair. The Board members shall have complete access to any information, within the Company and to any employee of the Company.

2.9. Attendance at Board Meetings - The Directors shall strive to attend all meetings of the Board and its Committees. In case a Director is unable to attend specific Board Meeting or committee meeting, he or she shall obtain leave of absence from the Board or the committee.

3. Committees of the Board

3.1. To focus effectively on the issues and ensure expedient resolution of diverse matters, the Board shall constitute a set of Committees with specific terms of reference / scope. The Committees shall operate as per the guidelines approved by the Board. The minutes of the meetings of all Committees of the Board and meetings of the Board of Directors of the Company shall be placed before the Board for approval within 15 days of the Board Meeting or in subsequent meeting and signed by the chairperson within 30 days of the conclusion of the meeting or in the subsequent meeting:

3.2. The Board has formed the following Committees:

A. Statutory Committees -
Board Level Committees – 1. Audit Committee 2. Nomination and Remuneration Committee

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A. Statutory Committees -
3. Risk Management Committee 4. Corporate Social Responsibility Committee 5. IT Strategy Committee 6. Review Committee 7. Borrowings and Investments Committee **Management Level Committees –** 8. Asset Liability Management Committee 9. IT Steering Committee 10. Information Security Committee 11. Grievance Committee 12. Committee of Executives 13. Identification Committee 14. Internal Complaints Committee

3.3. The composition and responsibilities of the Committees, as may be modified by the Board of Directors of the Company from time to time.

4. Audit Committee of the Board ("ACB")

Constitution	ACB shall consist of at least three (3) members of the Board of Directors, with an optimal combination of directors as determined by the Board in accordance with Applicable Laws.
Reconstitution	ACB may be reconstructed by the Board, as and when required.
Meetings	ACB shall hold at least one meeting in each half of the financial year.
Chairman	The chairperson of the ACB shall be an independent director from the present members of the Committee.

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Quorum	A quorum for the Audit Committee shall be one-third of its total strength or 2 members of its Board of Directors, whichever is higher.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	ACB empowered under Section 177 of the Companies Act, 2013, can access documents, interact with auditors, approve audit fees, investigate financial issues, and recommend actions to the Board. It reviews financial statements, assesses internal controls, ensures legal compliance, and manages whistleblower complaints. The Committee provides recommendations to the Board, which can accept, modify, or reject them, with any rejections disclosed in the Board's Report. The Audit Committee is also tasked with ensuring periodic Information System Audits to assess and mitigate operational risks.

5. Nomination & Remuneration Committee of the Board ("NRC")

Constitution	The NRC shall consist of not less than three or more non-executive Directors, of which not less than one-half shall be independent directors.
Reconstitution	NRC may be re-constituted by the Board, as and when required.
Meetings	NRC shall meet at least once in the financial year. In addition, meetings of the NRC may be convened as and when deemed necessary, based on business requirements or upon the direction of the Whole Time Director of the Company.
Chairman	The chairperson of the NRC shall be an independent director from the present members of the Committee.

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Quorum	A quorum for the NRC shall be the higher of one-third of its total strength or two members of the Board of Directors.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	NRC shall have the same powers, functions and duties as laid down in Section 178 of the Companies Act, 2013.

6. Risk Management Committee ("RMC")

Constitution	RMC shall comprise a minimum of three (3) members, drawn from the Board of Directors and Senior Management of the Company.
Reconstitution	RMC may be reconstituted by the Board, as and when required.
Meetings	RMC shall hold at least one meeting in each quarter of the financial year.
Chairman	The MD/CEO of the Company shall act as the Chairman of the RMC
Quorum	The quorum for a meeting of the RMC shall be either one-third of its total strength or two members, whichever is higher, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	RMC shall have such powers, functions and duties as prescribed under the Reserve Bank of India (Non-Banking Financial Companies – Governance)

	Directions dated November 28, 2025, as amended from time to time, and such other applicable laws and regulations.

7. Corporate Social Responsibility Committee ("CSRC")

Constitution	The Committee shall consist of two or more Directors.
Reconstitution	CSRC may be re-constituted by the Board, as and when required.
Meetings	CSRC shall meet at least once in the financial year. In addition, meetings of the CSRC may be convened as and when deemed necessary, based on business requirements or upon the direction of the Whole Time Director of the Company.
Chairman	The MD/CEO shall act as the Chairman of the Committee
Quorum	A quorum for the CSRC shall be two members of the Committee, if required by Applicable Laws.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	CSRC shall have the same powers, functions and duties as laid down in Section 135 of the Companies Act, 2013.

8. IT Strategy Committee ("ITSC")

Constitution	Minimum of three (3) directors as members who are technically competent. Other members from Senior Management of the Company may considered as members of the ITSC.

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	Note - The CISO shall be a permanent invitee to the ITSC.
Reconstitution	ITSC may be reconstituted by the Board, as and when required.
Meetings	ITSC shall hold at least one meeting in each quarter of the financial year.
Chairman	The chairperson of this committee shall be an independent director and have substantial IT expertise in managing/ guiding information technology initiatives.
Quorum	The quorum for a meeting of the ITSC shall be either one-third of its total strength or two members, whichever is higher, comprising members from the Board of Directors, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	ITSC shall have such powers, functions and duties as prescribed under the Reserve Bank of India Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices, 2023 dated November 7, 2023, as amended from time to time, and such other applicable laws and regulations.

9. Asset Liability Management Committee (“ALCO”)

Constitution	ALCO headed by the CEO / MD or the ED and shall include the Heads of Investment, Credit and Strategy, Treasury Risk Management, and other members as deemed suitable

Reconstitution	ALCO may be reconstituted by the Board, as and when required.
Meetings	ALCO shall hold at least one meeting in each quarter of the financial year.
Chairman	ALCO should be headed by the MD/CEO of the Company.
Quorum	The quorum for a meeting of the ALCO shall be either one-third of its total strength or two members, whichever is higher, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	ALCO shall have such powers, functions and duties as prescribed under the Reserve Bank of India (Non-Banking Financial Companies – Asset Liability Management) Directions, 2025 dated November 28, 2025, as amended from time to time, and such other applicable laws and regulations.

10. IT Steering Committee (“ITS”)

Constitution	ITS comprise a minimum of three (3) members drawn from the Senior Management of the Company which belongs from IT and business functions. **Note -** The CISO shall be a permanent invitee to the ITS.
Reconstitution	ITS may be reconstituted by the Board, as and when required.
Meetings	ITS shall meet at least once in each quarter of the financial year, or at such other frequency as may be considered necessary to meet business and regulatory requirements.

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Chairman	ITS should be headed by the CTO or CIO or business head of the Company.
Quorum	The quorum for a meeting of the ITS shall be either one-third of its total strength or two members, whichever is higher, comprising members from the Senior Management of the Company, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	ITS shall have such powers, functions and duties as prescribed under the Reserve Bank of India Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices, 2023 dated November 7, 2023, as amended from time to time, and such other applicable laws and regulations.

11. Information Security Committee ("ISC")

Constitution	ISC shall comprise a minimum of three (3) members drawn from the Senior Management of the Company. This shall include the Chief Information Security Officer (CISO) and other representatives from business and IT functions, as determined by the IT Strategy Committee or the Board. The head of the ISC shall be appointed from the risk management vertical. **Note -** CISO shall not have any direct reporting relationship with the Head of IT Function and shall not be given any business targets.
Reconstitution	ISC may be reconstituted by the Board/Management, as and when required.
Meetings	ISC shall meet at least once in each quarter of the financial year, or at such other frequency as may be considered necessary to meet business and regulatory requirements.

Chairman	ISC should be headed by the CTO.
Quorum	The quorum for a meeting of the ISC shall be either one-third of its total strength or two members, whichever is higher, comprising members from the Senior Management of the Company, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	ISC shall have such powers, functions and duties as prescribed under the Reserve Bank of India Master Direction on Information Technology Governance, Risk, Controls and Assurance Practices, 2023 dated November 7, 2023, as amended from time to time, and such other applicable laws and regulations.

12. Grievance Committee ("GC")

Constitution	GC comprise a minimum of three (3) members drawn from the Senior Management of the Company which belongs from Operations and business functions.
Reconstitution	GC may be reconstituted by the Board, as and when required.
Meetings	GC shall meet at least twice in the financial year, or at such other frequency as may be considered necessary to meet business and regulatory requirements.
Chairman	GC should be headed by the Senior Management of the Company.
Quorum	The quorum for a meeting of the GC shall be either one-third of its total strength or two members, whichever is higher, comprising members from the Senior Management of the Company, or such other requirements as may be prescribed under applicable law.

Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	GC shall have such powers, functions and duties as prescribed under the Reserve Bank of India (Non-Banking Financial Companies – Credit Information Reporting) Directions, 2025 dated November 28, 2025 and Reserve Bank of India (Non-Banking Financial Companies – Responsible Business Conduct) Directions, 2025, dated November 28, 2025, as amended from time to time, and such other applicable laws and regulations.

13. Committee of Executives ("COE")

Constitution	COE shall comprise a minimum of three (3) members drawn from the Senior Management of the Company, representing the Operations and Business functions, with at least one member being a Whole Time Director or an official of equivalent rank.
Reconstitution	COE may be reconstituted by the Board, as and when required.
Meetings	COE shall meet as and when required.
Chairman	COE should be headed by the MD/CEO of the Company.
Quorum	The quorum for a meeting of the COE shall be either one-third of its total strength or two members, whichever is higher, comprising members of the Senior Management of the Company, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.

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Powers	COE shall have such powers, functions and duties as prescribed under the Reserve Bank of India Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) 2025, dated July 15, 2024, as amended from time to time, and such other applicable laws and regulations.

14. Identification Committee ("IC")

Constitution	The IC shall comprise a Chairperson who is an officer not more than one rank below the MD/CEO, and two senior officials, each not more than two ranks below the Chairperson, as members.
Reconstitution	IC may be reconstituted by the Board, as and when required.
Meetings	IC shall meet as and when required
Chairman	IC should be headed by the CFO/Head Risk of the Company.
Quorum	The quorum for a meeting of the IOC shall be either one-third of its total strength or two members, whichever is higher, comprising members of the Senior Management of the Company, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	IC shall have such powers, functions and duties as prescribed under the Reserve Bank of India (Non-Banking Financial Companies – Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025 dated November 28, 2025, as amended from time to time, and such other applicable laws and regulations.

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15. Review Committee ("RC")

Constitution	The RC shall have MD/ CEO as chairperson with two independent or non-executive directors or equivalent officials as members
Reconstitution	IC may be reconstituted by the Board, as and when required.
Meetings	IC shall meet as and when required.
Chairman	IC should be headed by the MD/CEO of the Company.
Quorum	The quorum for a meeting of the IC shall be either one-third of its total strength or two members, whichever is higher, comprising members of the Senior Management of the Company, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	RC shall have such powers, functions and duties as prescribed under the Reserve Bank of India (Non-Banking Financial Companies – Treatment of Wilful Defaulters and Large Defaulters) Directions, 2025 dated November 28, 2025, as amended from time to time, and such other applicable laws and regulations.

16. Internal Complaints Committee ("ICC")

Constitution	✓ Presiding Officer who shall be a woman employed at a senior level at workplace from amongst the employees. ✓ Not less than two Members from amongst employees preferably committed to the cause of women or who have had experience in social work or have legal knowledge.

	✓ One member from amongst non-governmental organisations or associations committed to the cause of women or a person familiar with the issues relating to sexual harassment. ✓ Provided that at least one-half of the total Members so nominated shall be women.
Reconstitution	ICC may be reconstituted by the Board, as and when required.
Meetings	ICC shall meet as and when required, or at such other frequency as may be considered necessary to meet business and regulatory requirements.
Chairman	ICC should be headed by a woman employed at a senior level at workplace.
Quorum	The quorum for a meeting of the ICC shall be either one-third of its total strength or two members, whichever is higher, comprising members of the Senior Management of the Company, or such other requirements as may be prescribed under applicable law.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	ICC shall have the same powers, functions and duties as laid down in The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, as amended from time to time.

17. Borrowings and Investments Committee

Constitution	The committee shall have at least 3 directors, out of which at least one shall be an Independent Director, along with the CFO and the Head of Treasury as members.

Reconstitution	The committee may be reconstituted as per the directions of the Board
Meetings	The committee shall meet as and when required
Chairman	The Chairman of the Committee shall be WTD/CEO.
Quorum	At least 3 members of the committee, including one director.
Participation	Participation by members via video conferencing or other audio-visual means shall be considered valid for quorum and attendance purposes.
Powers	The B&I Committee shall be empowered to approve borrowing of funds including but not limited to term loans, working capital loans, overdraft facilities, non-convertible debentures, commercial papers, etc., from lenders up to an amount of ₹100 crores per sanction per lender up to an aggregate limit of ₹1,000 crore in a financial year, comprising domestic borrowings up to ₹400 crore and External Commercial Borrowings (ECBs) up to ₹600 crore or its foreign currency equivalent, subject to applicable RBI, FEMA, and other regulatory requirements. The B&I shall also be responsible for determining the Investment opportunities for the Company.

18. **Disclosure And Transparency:** For every year, following reports shall be put before the Board of directors in its Board Meeting:

    - A report regarding progress made in putting in place a progressive risk management system, and risk management policy and strategy followed by the Company; and
    - A report from the Company Secretary regarding confirmation with corporate governance standards viz. in composition of various committees, their role and functions, periodicity of the meetings and compliance with coverage and review functions, etc.

19. **Review and Amendments to the Policy -** The Board of Directors shall review this Policy annually and may amend it from time to time. Any provision of this Policy is subject to revision or amendment in accordance with the Companies Act, 2013, and notifications or directives issued by the Reserve Bank of India or other relevant statutory authorities. In the event of any amendment, clarification, or circular issued by the relevant authorities that is inconsistent with the provisions of this Policy, such amendment, clarification, or circular shall prevail, and this Policy shall stand amended accordingly from the effective date specified therein.

Annexure I

Delegation of Authority (DoA)

The Company shall maintain a structured DoA Framework to facilitate efficient decision-making while ensuring appropriate oversight, accountability, and compliance with applicable laws, regulatory requirements, and internal governance standards.

1. Board of Directors:

The Board of Directors shall have the ultimate authority and responsibility for the governance, management, and affairs of the Company. Without prejudice to the provisions of the Companies Act, 2013, the RBI Directions, the Articles of Association, and other applicable laws, the Board shall, inter alia:

- Exercise all powers vested in the Company except those required to be exercised by the shareholders under applicable law.
- Approve the Company's strategic direction, business plans, annual operating plans, and budgets.
- Approve the risk appetite framework and oversee enterprise-wide risk management.
- Approve all statutory and regulatory policies.
- Approve financial statements and recommend dividend declarations.
- Approve material borrowings, fund raising, capital restructuring, and investments, wherever required.
- Constitute Board Committees and delegate such powers as considered appropriate.
- Review the performance of Board Committees, Managing Director/Whole-time Director/CEO, Key Managerial Personnel, and Senior Management.
- Approve appointment, re-appointment, removal, and remuneration of Directors and Key Managerial Personnel as applicable.
- Approve related party transactions requiring Board approval.
- Approve matters reserved under the Companies Act, RBI regulations, the Articles of Association, shareholder agreements, financing documents, or any other applicable law.
- Delegate such powers to Committees, the Managing Director, Whole-time Director, Chief Executive Officer, or other officials, subject to such limits, conditions, and reporting requirements as it may deem fit.

2. Delegation to Board Committees:

The Board may delegate specific powers and responsibilities to its Committees constituted from time to time. Such Committees shall exercise only those powers specifically delegated by the Board through:

- Committee Charters / Board-approved Terms of Reference;
- Board Resolutions; or
- Applicable statutory or regulatory provisions.

The Committees shall periodically report to the Board on matters considered and decisions taken under such delegated authority.

3. Delegation to the Whole-time Director and / or Chief Executive Officer

Subject to the provisions of the Companies Act, RBI regulations, the Articles of Association, shareholder approvals, financing arrangements, and the directions of the Board, the Whole-time Director ("**WTD**"), and/or Chief Executive Officer ("**CEO**"), as applicable, shall be responsible for the overall management of the Company's business and operations.

The WTD/CEO shall exercise all powers delegated by the Board, including but not limited to:

A. Business and Operational Powers

- Overall management and supervision of business operations.
- Execution of the business strategy approved by the Board.
- Day-to-day administration of the Company.
- Operational decision-making.
- Customer acquisition and business development.
- Product implementation and operational roll-out.
- Business continuity planning and crisis management.
- Establishment and implementation of internal operating procedures.

B. Financial Powers

- Borrowings within Board-approved limits.
- Investments within approved policies.
- Banking operations.
- Opening, operating, and closing bank accounts.
- Treasury operations.
- Cash flow management.
- Approval of operational expenditure and capital expenditure within delegated limits.
- Execution of financing and security documents.
- Management of liquidity.

C. Credit and Lending Powers

- Approval of lending programs.
- Credit underwriting.
- Credit delegation framework.
- Approval of credit policies within Board-approved parameters.
- Loan sanctioning through approved delegation matrices.
- Pricing approvals.
- Portfolio management.
- Loan restructuring within delegated limits.

D. Collections and Recovery

- Recovery strategies.
- Settlement of loan accounts.
- One-time settlements.
- Recovery actions.
- Engagement of recovery agencies.
- Write-off recommendations and approvals within delegated limits.
- Recovery litigation.
- Enforcement of security.

E. Vendor and Procurement Powers

- Vendor empanelment.
- Vendor onboarding.
- Procurement decisions.
- Execution of service agreements.
- Outsourcing arrangements.
- Technology procurement.
- Approval of operational contracts within delegated limits.

F. Human Resources

- Appointment of employees.
- Promotions.
- Transfers.
- Compensation approvals.
- Performance management.
- Employee separation.
- Delegation of functional responsibilities.

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G. Legal and Regulatory Matters

- Institution, defence, compromise, settlement, withdrawal, or continuation of legal proceedings.
- Appointment of advocates, consultants, experts, recovery agencies, and other professionals.
- Execution of pleadings, affidavits, vakalatnamas, applications, replies, appeals, petitions, and other legal documents.
- Representation before courts, tribunals, regulatory authorities, arbitration forums, quasi-judicial bodies, and government authorities.
- Regulatory correspondence.
- Signing and submission of statutory filings.
- Execution of contracts and legal documents.
- Settlement of disputes within delegated authority.

4. Sub-Delegation of Authority:

The Board of Directors and / or WTD/CEO may, where considered necessary for operational efficiency, business continuity, succession planning, geographical expansion, leave, travel, or exigencies of business:

- Delegate or sub-delegate any of the powers vested in him/her to employees or officers or any other 3rd party.
- Prescribe monetary limits and conditions for such delegation including joint delegations, if required.
- Modify or withdraw such delegation.
- Issue internal Delegation of Authority matrices.
- Constitute operational approval authorities.

Such delegation shall remain subject to:

- applicable law;
- Board directions;
- RBI regulations;
- internal policies; and
- periodic review.

5. Special Authorisation:

Nothing contained herein shall restrict the Board of Directors from:

- passing specific resolutions for any particular transaction or class of transactions;
- authorising any Director, Committee, Key Managerial Personnel, officer, employee, consultant, or authorised representative to exercise specified powers;
- modifying, suspending, restricting, or withdrawing any delegated authority at any time.

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6. Compliance with Delegation:

All delegated authorities shall:

- be exercised in good faith;
- comply with applicable laws, RBI directions, and Company policies;
- remain within approved monetary limits;
- be supported by appropriate documentation;
- be subject to internal controls and audit;
- be reviewable by the Board, Board Committees, Internal Audit, Statutory Auditors, RBI, and other regulatory authorities.

7. Interpretation:

In the event of any inconsistency between this Delegation of Authority, the Companies Act, 2013, RBI regulations, the Articles of Association, shareholder approvals, financing documents, or any specific Board Resolution, the latter shall prevail to the extent of such inconsistency.

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