

Policy on Corporate Governance Guidelines
Mintifi Finserve Private Limited
Version Control: 1.0 (FY24-25)

Line of Business	Compliance Department
Approving Authority	Board of Directors
Date of Approval	12th August 2024

1. INTRODUCTION

Mintifi Finserve Private Limited is incorporated under the provisions of the Companies Act, 2013 and is registered as Non-Banking Financial Company with Reserve Bank of India ("RBI"). The Company is engaged in the business of extending credit facility through various products to its ends customers.

2. OBJECTIVE AND SCOPE

This policy is framed in accordance with the provisions of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ("**Master Direction**"), Scale Based Regulation ("**SBR**") - A Revised Regulatory Framework for NBFCs ('**RBI Regulations**') as amended from time to time and Companies Act 2013, and such other Rules/Regulations/Notification and Guidelines, if any and to the extent applicable in this regard including any statutory modification(s) or re-enactments thereof for the time being in force, if any.

The objective of the policy is to lay down the terms and reference of the committees and the policies adopted by the Company for better corporate governance.

3. BOARD OF DIRECTORS

The Board of Directors shall provide leadership and guidance to the Company's Management and direct, supervise and control the performance of the Company. Board structure of the Company will have the ideal mix of skill sets and expertise required for company's operations. The composition of the Board of Directors will be in accordance with the provisions of the Companies Act 2013, read with rules made thereunder including any statutory modification or re-enactments thereof for the time being in force. As and when deem fit by the Board, the Board structure will be reviewed considering the scale, operations, growth etc. of the Company and on being imperative additional directors will be appointed and Board strength will be expanded.

4. COMMITTEES

To address specific matters on Audit/Risk/Liquidity etc., the Board will delegate certain responsibilities to its Committees. This approach assists to focus effectively on the issues and ensure expedient resolution of diverse matters. Each committee will have specific terms of references. The terms of reference for respective committees are to be read in conjunction with, the extant regulatory provisions, prevailing and approved policies and procedures in this regard. Notwithstanding anything contained herein, the terms of the reference prescribed in applicable rules/regulations shall continue to vest with the said committee.

4.1 Audit Committee

The Company shall have an Audit Committee of the Board in accordance with the requirements of Master Direction as amended from time to time and SBR. The terms of reference of the Committees will inter alia be governed by the provisions of the Companies Act, 2013 read with rules made thereunder including any statutory modification(s) or re-enactments thereof for the time being in force and such other rules/regulations/notification and guidelines, if any and to the extent applicable in this regard as amended from time to time.

Frequency

As and when the committee may deem fit and will endeavour to meet at least once in every quarter.

Terms of Reference of Audit Committee will inter alia cover the following:-

- Recommendation for appointment, remuneration and terms of appointment of Internal Auditor, Statutory Auditors and Secretarial Auditor, if appointed of the company.
- Review and monitor the Internal Auditor and Statutory Auditor independence and performance, and effectiveness of audit process.
- Examination of the financial statement and the auditors' report thereon.
- Review the Internal Audit and Secretarial Audit Report.
- Approval or any subsequent modification of transactions of the company with related parties;
- Recommending Omnibus approvals in accordance with provisions of Companies Act, to the Board on Related Party Transactions during the year
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Monitoring the end use of funds raised through public offers and related matters.
- Such other power/duties and matters as mandated by Regulatory requirements or exercise other powers as may be delegated by Board from time to time

4.2 Risk Management Committee

The Company shall have Risk Management Committee of the Board in accordance with the requirements of Master Direction as amended from time to time and SBR. The terms of reference of the Committees will be in accordance with the guidance provided in the Master Directions and SBR and such other rules/regulations/notification and guidelines, if any and to the extent applicable in this regard as amended from time to time.

Frequency

As and when the committee may deem fit and will endeavour to meet at least once in every quarter.

Terms of Reference of Risk Management Committee will inter alia cover the following:-

- Committee shall be responsible for evaluating the overall risks faced by the company including liquidity risk and will report to the Board.
- Approving and monitoring the Company's risk management policies and procedures;
- Assessing and monitor the risk arising out of IT Systems, Cyber Security and Overall IT Risk Management
- Evaluating the processes and systems are in place to monitor and assess the risks associated with the business

4.3 Nomination and Remuneration Committee

The Company shall have a Nomination and Remuneration Committee of the Board in accordance with the requirements of Master Direction as amended from time to time and SBR. The terms of reference of the Committees will inter alia be governed by the provisions of the Companies Act, 2013 read with rules made thereunder including any statutory modification(s) or re-enactments thereof for the time being in force and such other rules/regulations/notification and guidelines, if any and to the extent applicable in this regard as amended from time to time.

Frequency

As and when the committee may deem fit and will endeavour to meet at least once in a year.

Terms of Reference of Nomination and Remuneration Committee will inter alia cover the following:-

- Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- Assess the fit and proper status of Directors to be appointed on the Board of Company and Monitor the Deed of Covenant from time to time.
- The Nomination and Remuneration Committee shall identify persons who are qualified to become Directors and who may be appointed in senior management and recommend to the Board their appointment and removal.
- Committee shall ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:
- Such other power/duties and matters as mandated by Regulatory requirements or exercise other powers as may be delegated by Board from time to time

4.4 IT Strategy Committee

The Company shall have IT Strategy Committee of the Board in accordance with the requirements of Master Direction, Master Direction - Information Technology Framework for the NBFC Sector as amended from time to time and SBR. The terms of reference of the Committees will be in accordance with the guidance provided in the Master Directions and SBR and such other rules/regulations/notification and guidelines, if any and to the extent applicable in this regard as amended from time to time.

Frequency

As and when the committee may deem fit and will endeavour to meet at least once in every quarter.

Terms of Reference of IT Strategy Committee will inter alia cover the following:-

- Review and amend the IT strategies in line with the corporate strategies, Board Policy reviews, cyber security arrangements and any other matter related to IT Governance.
- Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place
- Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
- Monitoring the method that uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources.

4.5 Asset Liability Committee (“ALCO”)

The Company shall have Risk Management Committee of the Board in accordance with the requirements of Master Direction as amended from time to time. The terms of reference of the Committees will be in accordance with the guidance provided in the Master Directions and SBR and such other rules/regulations/notification and guidelines, if any and to the extent applicable in this regard as amended from time to time.

Frequency

As and when the committee may deem fit and will endeavour to meet at least once in every quarter.

Terms of Reference of ALCO is summarised as below:-

Committee shall be responsible for ensuring adherence to the risk tolerance/limits as well as implementing the liquidity risk management strategy of the NBFC. The role of the ALCO with respect to liquidity risk would include, inter alia, decision on desired maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk, and overseeing the liquidity positions.

Composition of all the committees will be in accordance with the applicable regulatory requirements and as may be amended by Board of Directors from time to time.

5. Policies and Codes

Indicative list of the policies and codes that the company has adopted are listed below:-

- Know Your Customer (KYC) & Anti Money Laundering (AML) Policy
- Risk Management Policy
- Loan/ Credit Policy
- Investment Policy
- Related Party Transaction Policy
- Fit and Proper Policy
- Policy on Resource Planning
- Salient Features of Ombudsman Scheme
- Compensation Policy
- Grievance Redressal Policy
- Fair Practices Code
- Collection Policy
- Outsourcing Policy
- Information Security Policy
- Information technology policy

6. AMENDMENT

Notwithstanding anything contained herein, any subsequent amendment in the Companies Act 2013 or rules made thereunder or any other applicable law in this regard, shall automatically apply to this Policy. Accordingly, this policy shall be duly revised to incorporate any amendments.

7. POLICY REVIEW

This Policy shall be reviewed by the Board of Directors at least once in every year, in order to align with the ongoing regulatory and business requirements.

8. DISCLOSURE:

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