

Guidelines on Corporate Governance

The Board of Directors is governed by the provisions of Corporate Governance guidelines as stipulated by the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by RBI vide its Circular No. DNBR. PD. 008/03.10.119/2016-17 dated 1 September 2016.

As stipulated therein, the Company has –

- a. an Audit Committee, consisting of not less than 3 members of the board;
- b. a Nomination Committee to ensure `Fit & Proper` status of proposed / existing directors;
- c. a Risk Management Committee to manage the integrated risks, besides an Asset Liability Management Committee;
- d. a policy on fit and proper criteria for directors as stipulated therein;
- e. a system for disclosure to the Board at regular intervals on the following:
 - i. Progress in putting in place a progressive risk management system and risk management policy and strategy followed; and
 - ii. Conformity with the prescribed corporate governance standards.

Note: The above Guidelines are in addition to the Corporate Governance guidelines adopted under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place: Pune

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Chairman