



## **INTERNAL GUIDELINES ON CORPORATE GOVERNANCE**

### **Company Philosophy and Corporate Governance:**

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

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 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 consists of the following Directors

1. Mr. Suresh Kotak
2. Mr. Shivendra Gupta
3. Mr. Suman Shah
4. Jaimin Bhatt
5. Narayan S.A

All directors have varied professional background and immense expertise. Introduction to the committees of the Company and their terms of reference:

The Company is professionally managed through the Board of Directors and through the committees of Board of Directors.



## 1. Audit Committee

The Company has in place the Audit Committee in accordance with the provisions of Para 11 of the Non- Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

### ➤ **Composition:**

The Audit Committee consists of

- Jaimin Bhatt
- Narayan S.A.
- Mr. Shivendra Gupta
- Ms. Suman Shah

With any two being the quorum.

### ➤ **Audit Committee Charter:**

The terms of reference, the powers and role of the Committee encompass accounting matters, financial reporting and internal controls. They primarily include the review of systems and procedures of internal control, review financial operating systems, ensure compliance with regulatory guidelines, review accounting policies, review pending litigation, etc. The Audit Committee also reviews the Audit Reports prepared by Internal Auditors.

## 2. Nomination Committee:

### ➤ **Composition:**

The Nomination Committee comprising of

- Jaimin Bhatt
- Narayan S.A.
- Mr. Shivendra Gupta
- Ms. Suman Shah

With any two being the quorum

Ensures on the basis of the set parameters and criteria that the existing directors and key managerial personnel are 'fit and proper'.

### ➤ **Nomination Committee Charter:**

The terms of reference, the powers and role of the Committee encompass ensuring the criteria for the appointment of the directors and the personnel at the top management. In addition the committee also ensures that the members elected, as members of the committee of the Board of directors, are also appropriate.



### 3. Risk Management Committee:

#### ➤ **Composition:**

The Risk Management Committee consists of

- Jaimin Bhatt
- Narayan S.A.
- Mr. Shivendra Gupta
- Ms. Suman Shah

With any two being the quorum

#### ➤ **Risk Management Committee Charter:**

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

### 4. Asset Liability Committee (ALCO):

#### ➤ **Composition:**

The ALCO consists of the following members

- Jaimin Bhatt
- Naryan S.A.
- Mr. Shivendra Gupta
- Ms. Suman Shah

With any two being the quorum.

#### ➤ **ALCO Charter:**

ALCO is responsible for ensuring adherence to the limits set by the Board as well as for deciding the business strategy of the NBFC (on the assets and liabilities sides) in line with the NBFC's budget and decided risk management objectives.

### 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 and also a regular review on the implementation of the same is conducted by committee members.

**INFINA Finance Private Ltd.**

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**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.

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