

# CORPORATE GOVERNANCE POLICY

Non-Banking Financial Company – Investment and Credit Company (NBFC-ICC)

Unlisted Private Company | RBI Registered

Company Type	NBFC-ICC (Investment & Credit Company)
Registration Status	Unlisted Private Company
Regulatory Body	Reserve Bank of India (RBI)
Governing Law	RBI Act 1934   Companies Act 2013   RBI Master Directions 2016
Document Version	1.0
Effective Date	26 / 02 / 2026
Approved By	Board of Directors
Next Review Date	01 / 03 / 2027

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## 1. Preamble

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This Corporate Governance Policy ('Policy') has been adopted by the Board of Directors of RICHMAX FINVEST PRIVATE LIMITED ('the Company'), a Non-Banking Financial Company – Investment and Credit Company (NBFC-ICC) registered with the Reserve Bank of India ('RBI') under Section 45-IA of the Reserve Bank of India Act, 1934.

Good corporate governance is the cornerstone of a sustainable financial institution. The Company is committed to maintaining the highest standards of transparency, accountability, and ethical conduct in all its operations. This Policy establishes the governance framework that guides the Company's leadership, operations, and stakeholder relationships.

This Policy shall be read in conjunction with the Company's Memorandum and Articles of Association, applicable RBI Master Directions on NBFCs, and the Companies Act, 2013, as amended from time to time.

## 2. Objectives

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This Policy aims to:

- Establish a clear framework for oversight, accountability, and ethical decision-making at all levels of the organisation.
- Ensure full compliance with applicable laws, regulations, and RBI guidelines governing NBFCs.
- Protect the rights and interests of shareholders, creditors, employees, and other stakeholders.
- Promote transparency in financial reporting and material disclosures.
- Build a culture of risk awareness and prudent management throughout the Company.
- Ensure sustainability and long-term value creation for all stakeholders.

## 3. Scope and Applicability

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This Policy applies to:

- The Board of Directors and all Board-level Committees.
- The Managing Director / Chief Executive Officer and Senior Management Personnel.
- All full-time, part-time, and contract employees of the Company.
- External auditors, advisors, and consultants acting on behalf of the Company.

This Policy shall be reviewed by the Board at least once in every year or earlier upon any material change in regulatory requirements or business operations.

## 4. Regulatory and Legal Framework

The governance framework of the Company is anchored in the following laws, regulations, and guidelines:

Regulatory Instrument	Relevance
Reserve Bank of India Act, 1934 (Section 45-IA)	NBFC registration, operations, and RBI oversight
RBI Master Direction – NBFC-SI & Non-SI Directions, 2016 (as amended)	Governance norms for non-deposit taking NBFCs
Companies Act, 2013 & Rules	Board structure, directors' duties, disclosures, and audit
Prevention of Money Laundering Act, 2002 (PMLA)	KYC/AML obligations and reporting requirements
Information Technology Act, 2000	Data security, cyber hygiene, and digital transactions
Foreign Exchange Management Act, 1999 (FEMA)	Cross-border transactions and FDI/FPI compliance
Applicable SEBI Regulations (if any)	In case of listed debt instruments or public deposits

## 5. Board Structure and Committees

### 5.1 Composition of the Board

The Board of Directors is the apex governance body of the Company. The Board shall be constituted and function in accordance with the Companies Act, 2013 and RBI guidelines applicable to NBFC-ICCs.

Parameter	Requirement
Minimum Directors	Two (2) directors at all times
Maximum Directors	As per Articles of Association (not exceeding fifteen unless approved by special resolution)
Managing Director / WTD	Appointed with Board approval; role shall not be combined with Chairman unless permitted by law
Resident Director	At least one director who has stayed in India for not less than 182 days in the previous calendar year

### 5.2 Role and Responsibilities of the Board

The Board shall be collectively responsible for:

- Formulating and approving the Company's strategic objectives, business plans, and policies.
- Ensuring adequacy of internal controls, risk management systems, and compliance frameworks.
- Overseeing management performance and holding the management accountable.
- Approving annual budgets, financial statements, and significant capital expenditures.
- Ensuring fair treatment of all stakeholders including customers, employees, and lenders.
- Reviewing and approving all significant transactions, including Related Party Transactions.
- Ensuring integrity of financial information and robustness of the audit process.

### 5.3 Board Meetings

The following minimum standards shall govern Board meetings:

Requirement	Standard
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Frequency	Minimum four (4) meetings per financial year; gap between two meetings shall not exceed 120 days
Notice Period	Minimum seven (7) days written notice to all directors; shorter notice with majority consent
Quorum	One-third of total directors or two directors, whichever is higher
Agenda	Circulated along with agenda papers at least seven days prior to the meeting
Minutes	Signed minutes to be circulated within thirty (30) days of each meeting
Video Conferencing	Permitted subject to compliance with Companies Act, 2013 Rules

## 5. Disclosure and Transparency

### 5.1 Policy Statement

The Company is committed to timely, accurate, and meaningful disclosure of information to its regulators, lenders, and other stakeholders. The Company shall not misrepresent or withhold any material information that could reasonably influence the decisions of its stakeholders.

### 5.2 Statutory and Regulatory Disclosures

Disclosure	Frequency	Recipient
Audited Annual Financial Statements	Annual	RBI, MCA, Shareholders
NBS-7 / NBFC Returns	Quarterly / Monthly	Reserve Bank of India
Capital Adequacy and CRAR	Quarterly	RBI / MCA

Directors' Report and Corporate Governance Report	Annual	Shareholders / MCA
Statutory Auditor's Report	Annual	Shareholders / RBI
Material Events (fraud, regulatory action, etc.)	Immediate	Board

### 5.3 Disclosures on the Company Website

The Company shall maintain an official website disclosing:

- Basic information about the Company, its products, and services.
- Board of Directors — names, qualifications, and relevant experience.
- Key policies: Grievance Redressal, Fair Practices Code, KYC/AML Policy, Interest Rate Policy.
- Name and contact details of the Grievance Redressal Officer and Nodal Officer.
- RBI registration certificate and COR number.

### 5.4 Financial Reporting Standards

The Company shall prepare its financial statements in accordance with:

- Indian Accounting Standards (Ind AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015, or Schedule III of the Companies Act, 2013, as applicable.
- RBI guidelines and Directions applicable to NBFC-ICCs.
- Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).

The Audit Committee shall review and approve the financial statements before submission to the Board.

### 5.5 Confidentiality of Customer Information

The Company recognises that customer data is sensitive and shall:

- Not disclose customer information to any third party except as required by law or with prior customer consent.
- Implement adequate data security measures to prevent unauthorised access.
- Comply with applicable data protection laws and RBI guidelines on cyber security.

## 6. Code of Conduct and Ethics

### 6.1 Scope

This Code of Conduct applies to all Directors, KMPs, Senior Management, and employees of the Company. It sets out the ethical standards and behavioural expectations that every individual associated with the Company must uphold.

### 6.2 Core Ethical Principles

Principle	Description
Integrity	Act with honesty and fairness in all professional dealings; never engage in deceptive, fraudulent, or misleading conduct.
Transparency	Ensure open and honest communication with regulators, colleagues, and customers. Avoid concealment of material facts.
Accountability	Accept responsibility for decisions and actions. Report errors promptly and propose corrective measures.
Confidentiality	Protect non-public, confidential, and sensitive information of customers, employees, and the Company.
Non-Discrimination	Treat all individuals with dignity and respect, irrespective of gender, religion, caste, nationality, or disability.
Compliance	Adhere to all applicable laws, regulations, internal policies, and professional standards at all times.

## 6.3 Anti-Bribery and Anti-Corruption

The Company has zero tolerance for bribery and corruption. No Director or employee shall:

- Offer, give, solicit, or receive any bribe, kickback, or improper payment in any form.
- Provide or accept gifts or hospitality beyond reasonable and customary limits as defined in the Gift Policy.
- Make facilitation payments to government officials under any circumstances.

Violations shall be subject to immediate disciplinary action, including termination and referral to law enforcement authorities.

## 6.4 Conflict of Interest

Every Director and employee must avoid situations where personal interests conflict, or appear to conflict, with the interests of the Company. Where a conflict of interest arises:

- The concerned individual shall promptly disclose the conflict to the Compliance Officer or the Board (in case of a Director).
- The individual shall recuse themselves from any decision-making related to the conflicted matter.
- Disclosure and recusal shall be duly recorded in the minutes.

# 7. Related Party Transactions

## 7.1 Definition of Related Parties

For the purpose of this Policy, 'Related Party' shall mean any person or entity as defined under Section 2(76) of the Companies Act, 2013 and applicable Accounting Standards (Ind AS 24), and shall include:

- Directors and their relatives.
- Key Managerial Personnel (KMPs) and their relatives.
- Entities in which a Director or KMP holds a substantial interest (20% or more).
- Subsidiaries, associate companies, joint ventures, and holding companies.
- Any body corporate whose Board is accustomed to acting in accordance with the advice of any Director.

## 7.2 Disclosure Requirements

All material Related Party Transactions shall be disclosed in the Directors' Report, Annual Accounts, and in any statutory filings as required under the Companies Act, 2013 and applicable accounting standards. The register of contracts maintained under Section 189 of the Companies Act, 2013 shall be updated for every RPT.

## 7.3 Prohibited Transactions

The following transactions are strictly prohibited:

- Loans or advances to Directors or their relatives, except as permitted under the Companies Act, 2013.
- Transactions intended to bypass regulatory requirements or misuse the Company's funds.
- Any arrangement that results in unfair transfer of value from the Company to a related party.

## 8. Policy Review, Amendments, and Enforcement

### 8.1 Periodic Review

This Policy shall be reviewed by the Board of Directors at least once in a year. An earlier review shall be mandated in case of:

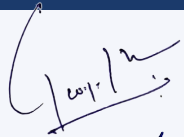


- Material changes in regulatory requirements issued by RBI or MCA.
- Significant changes in the Company's business model, ownership, or scale of operations.
- Identification of gaps through internal/external audit or regulatory inspection.

### 8.2 Amendment Process

Any amendment to this Policy shall require approval of the Board by a majority resolution. The Compliance Department shall maintain a version history of the Policy, including details of every amendment.

## 9. Board Approval and Certification

This Policy has been considered and approved by the Board of Directors of Richmax Finvest Private Limited at its meeting held on 26-02-2026

Signatory	Name	Designation	Signature	Date
Managing Director	Adv. George John	MD		26-02-2026
Chief Financial Officer	C A Deepa Mary James	CFO		26-02-2026
Compliance Officer	Varghese E O	Compliance Officer		26-02-2026