TYGER HOME FINANCE PRIVATE LIMITED ("THFPL")
(FORMERLY ADANI HOUSING FINANCE PRIVATE LIMITED)

INTERNAL GUIDELINES ON CORPORATE GOVERNANCE

POLICY NAME	**INTERNAL GUIDELINES ON CORPORATE GOVERNANCE**
POLICY VERSION	**THFPL/VERSION 1.0**
RESPONSIBLE DEPARTMENT	**COMPLIANCE**
VALID FROM	**APRIL 19, 2019**
LATEST REVISED DATE	**FEBRUARY 05, 2025**
APPROVED BY	**BOARD OF DIRECTORS**
FREQUENCY OF REVIEW	**YEARLY**

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1. PHILOSOPHY, PURPOSE AND SCOPE

At Tyger Home Finance Private Limited (formerly Adani Housing Finance Private Limited) ("THFPL"/"the Company"), we believe that sound governance practices are the bedrock for the functioning of the Company and for creation of value for its stakeholders on a sustainable and long-term basis. This philosophy guides us in maintaining an ethical framework within which we operate.

In order to continue to have best practices and greater transparency in the operations of the Company and in compliance with the Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 issued by the Reserve Bank of India ("RBI") vide Notification No. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021, the Company has framed these Internal Guidelines on Corporate Governance.

2. BOARD OF DIRECTORS ("BOARD")

The Company's Board has a primary role of trusteeship to protect and enhance stakeholders value through supervision and strategic inputs. The Board along with its Committees provide supervision and exercise appropriate controls. In addition to the basic governance issues, the Board lays strong emphasis on transparency, accountability and integrity.

The Board shall have a suitable combination of Executive and Non-Executive Directors. All the Directors shall meet the 'fit and proper' criteria as prescribed by the RBI/National Housing Bank ("**NHB**").

A Director shall not hold the office of Director in more than 20 (twenty) Companies including 10 (ten) public Companies. The Directors shall submit disclosures as required under the provisions of applicable laws and the codes and policies adopted by the Company.

The Directors should bring to the Board a wide range of experience and skills, which includes banking, global finance, loan, accounting and economics. None of the Directors of the Company must be related to each other.

2.1. MEETINGS OF THE BOARD

At least 4 meetings of the Board shall be held in every calendar year and at least 1 (one) meeting shall be held in every calendar quarter, with a maximum time gap of 120 (one hundred and twenty) days between two Board meetings. The minimum information to be statutorily made available to the Board shall be furnished to the Directors before the meeting.

The decisions of the Board shall be taken by simple majority of the Directors, and each Director shall exercise one vote. The Company shall strive to comply with the following guidelines in letter and in spirit.

2.2. BOARD INDEPENDENCE

Independent Directors are expected to play a key role in the decision-making process of the Board by participating in the process of framing the overall strategy of the Company. The Independent

Directors should strive to bring in an independent, impartial and objective view to discussions at the meetings of the Board and its Committees and they shall act in a way that is in the best interest of the Company and its stakeholders.

Independent Directors appointed on the Board of the Company shall fulfill the criteria of independence as set out under the provisions of the Companies Act, 2013 and other applicable laws in this regard. They shall submit an annual declaration affirming compliance with the criteria of independence for every financial year and such declaration shall be submitted whenever there is any change in circumstances which may affect their independence.

An Independent Director shall hold office for a term of up to five consecutive years and shall be eligible for re- appointment for another term of up to five consecutive years on passing of a special resolution by the Company. Provided that an Independent Director, who completes two consecutive term(s) shall be eligible for appointment as Independent Director in the Company only after the expiration of three years of ceasing to be an Independent Director in the Company.

2.3. BOARD COMPENSATION REVIEW

The remuneration payable to the Director(s) shall be determined by the Nomination and Remuneration Committee and shall be recommended to the Board for its consideration and approval. The remuneration payable shall be in accordance with the Board approved Remuneration Policy and applicable laws.

Further, the Non-Executive Independent Directors of the Company will be paid remuneration by way of sitting fees for attending Meetings of the Board and its Committees in compliance with the applicable laws in this regard.

3. COMMITTEES OF THE BOARD

In order to establish a framework for ensuring compliance with the corporate governance in letter and in spirit, the Board has established various Committees in accordance with the provisions of the Companies Act, 2013, guidelines / directions issued by the RBI & NHB as applicable to the Company, the Securities and Exchange Board of India ("**SEBI**") and for internal requirements and operational convenience. The composition, terms of reference and functioning of the Committee(s) shall be decided by the Board of Directors in accordance with the provisions of the applicable laws.

Minutes of the meetings of Board Committees and other Committee(s) as specified by the Board would be placed before the Board for its perusal, discussion and noting. The decisions of the Committees shall be taken by simple majority of the members of the respective Committees and each member shall exercise one vote.

Designated team of senior management personnel including the Chief Compliance Officer, Head of Human Resource/ Finance/ Risk/ Operations/ Audit, etc. shall assist various Committees.

3.1. DETAILS OF VARIOUS COMMITTEES:

The constitution and role of each of the Committee is described hereunder:

a) AUDIT COMMITTEE

The Audit Committee shall be responsible to deal with all material questions concerning the auditing and accounting policies of the Company and its subsidiary(ies) and their financial controls and systems or any other function as may be determined by the Board. The Audit Committee shall be authorized and empowered to exercise all powers and take decisions which the Board is authorized to exercise in respect of the following terms of reference (except for certain matters where, as per applicable law, the decisions are required to be made by the Board).

Terms of reference of Audit Committee:

a) Recommendation for appointment, remuneration & terms of appointment of auditors of the Company;
b) Review and monitor the auditor's independence & performance, and effectiveness of audit process;
c) Examination of the financial statement and the auditors' report thereon;
d) Approval or any subsequent modification of transactions with related parties;
e) Scrutiny of inter-corporate loans and investments;
f) Undertake valuation of assets of the Company, as may be necessary;
g) Evaluation of internal financial controls and risk management systems;
h) To review the inspection report from the regulators;
i) Monitoring the end use of funds raised by the Company;
j) Review of the observations of the auditors, if any;
k) To investigate any matter as may be directed by the Board;
l) To establish a vigil mechanism for Directors and employees to report genuine concerns in such manner as may be prescribed;
m) To provide for adequate safeguards against victimisation of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases;
n) To review the large and contingent provisioning;
o) To benchmark cost and evaluate resilience;
p) Other functions as may be required to be undertaken in accordance with applicable law, regulation or guideline.

The Audit Committee shall meet at least four times in a year. Minutes of the Audit committee meeting to be confirmed by the Chairman and be noted at the ensuing Board meeting.

b) NOMINATION AND REMUNERATION COMMITTEE ("NRC")

The role of NRC shall be to identify persons who are qualified to become Director, recommend to the Board their appointment, removal and also carry out performance evaluation of every Director.

The NRC shall formulate the criteria for determining qualifications, positive attributes and independence

of a Director keeping in mind the 'fit & proper' criteria. The NRC shall formulate a policy relating to the remuneration of Directors keeping in mind the following:

a. The level and composition of remuneration that is reasonable and sufficient to attract, retain and motivate Directors of the competence required to run the Company;
b. Remuneration shall be clearly linked to the performance and appropriate performance benchmarks.

The NRC shall meet at such periodic intervals as may be required. Minutes of the NRC Meeting should be confirmed by the Chairman and be noted at the ensuing Board meeting.

Further, the Nomination and Remuneration Committee shall be authorized and empowered to exercise all powers and take decisions which the Board is authorized to exercise in respect of the following terms of reference (except for certain matters where, as per applicable law, the decisions are required to be made by the Board).

Terms of reference of the NRC:

a) KMP / senior management appointments and role changes;
b) Director appointments, re-appointments and termination (NRC to recommend to the Board);
c) Formulation of / modifications to criteria for determining qualifications, positive attributes and independence of a Director ('fit & proper' criteria);
d) KMP & senior management target setting, performance evaluation & compensation;
e) Approve framework and terms of ESOP and other Long-Term Incentive Plan (LTIP);
f) Recommend Company-wide remuneration policies to the Board;
g) Commissions payable to the Directors as approved by the shareholders (NRC to recommend to Board);
h) To ensure development of remuneration and compensation policy for the Directors and key managerial personnel;
i) Talent management and succession planning;
j) Approach for effective evaluation of performance of the Board, committees and individual Directors and review its implementation and compliance;
k) Other functions as may be required to be undertaken in accordance with applicable laws, regulations or guidelines;
l) To recommend policies on staff accountability to the Board;
m) Any other matter with as may be delegated by the Board from time to time.

c) CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY COMMITTEE

The Corporate Social Responsibility ("**CSR**") and Sustainability Committee shall decide upon the social responsibilities of the Company and the CSR expenditure to be incurred by the Company and recommend the same to the Board for its consideration and approval. The Committee shall be responsible for monitoring the CSR Policy of the Company. At least one meeting of the Committee shall be held every year. Minutes of the CSR Meeting should be confirmed by the Chairman and be noted at the ensuing Board meeting.

The CSR and Sustainability Committee shall be authorized and empowered to exercise all powers and take decisions which the Board is authorized to exercise in respect of the following terms of reference (except for certain matters where, as per applicable law, the decisions are required to be made by the Board).

Terms of reference of CSR Committee:

a) To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the provision of the Companies Act, 2013;
b) To recommend the amount of expenditure to be incurred on the CSR activities;
c) To monitor the implementation of framework of CSR Policy;
d) To integrate Environmental, Social and Governance ("**ESG**") in the Company's primary goals and assist in supporting compliance with regulatory requirements and drive sustainability initiatives;
e) To set up frameworks to review ESG metrics, track progress and report on outcomes (such as GHG emissions, diversity metrics, etc.);
f) To facilitate review, finalisation and refreshing of key policies, as and when required;
g) To formulate and recommend to the Board for its approval and implementation, the plan for Business Responsibility and Sustainability Report ("**BRSR**") Core preparedness of the Company, undertake regular assessments of the Company's readiness to meet BRSR Core requirements, and ensure alignment with regulatory and stakeholder expectations;
h) To carry out any other function as mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification as may be applicable or as may be necessary or appropriate for performance of its duties;
i) To perform such other duties, as are required to be performed by the Committee, under the Act and applicable laws, Guidelines and Regulations.

d) INFORMATION TECHNOLOGY STRATEGY COMMITTEE ("ITSC")

The ITSC shall be authorized and empowered to exercise all powers and take decisions which the Board is authorized to exercise in respect of the following terms of reference.

Terms of reference of ITSC:

a) Approving Information Technology ("**IT**") strategy and policy documents and ensuring that the management has put an effective strategic planning process in place, aligned with the strategy of the Company;
b) Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business;
c) To review outsourcing strategy;
d) To review technology budget and proposals for capacity building;
e) To review the information security preparedness;
f) Ensuring proper balance of IT investments for sustaining NBFC's growth and becoming aware about exposure towards IT risks (including AI risks) and controls;
g) Review and monitoring of the material IT outsourcing arrangements and ensure compliance with the applicable laws, regulations or guidelines;

h) Periodically reviewing the effectiveness of policies and procedures;
i) Instituting an effective governance mechanism and risk management process for all IT outsourced operations;
j) To focus on broader topics including architecture, security, reliability, etc.
k) Ensuring that contingency plans / Disaster Recovery Plans have been developed and tested adequately.

The ITSC shall meet at least four times in a year. Minutes of the ITSC meeting to be confirmed by the Chairman and be noted at the ensuing Board meeting.

e) FINANCE COMMITTEE

The Finance Committee shall be authorized and empowered to exercise all powers and take decisions which the Board is authorized to exercise in respect of the following terms of reference.

Terms of reference of the Finance Committee:

a) Budget and business plan approval (including approval of modifications to the same);
b) Review of performance v/s budget (Disbursals, balance sheet and P&L items);
c) Incurrence of unbudgeted expenditures (opex / capex) > Rs. 50 lakh;
d) Matters impacting credit rating;
e) Bank or capital market borrowings, Direct Assignment ("DA") and transfer of assets from time to time, securitization, co-lending or incurring any other indebtedness or creating encumbrance over assets;
f) Transactions involving sale or disposal of any assets of the Company;
g) Change/s of rate of interest of all loan products or on debentures, debts or any other instruments/financial products issued by the Company;
h) Arrangement / settlements with any creditor or pre-payment of existing liabilities;
i) Financial hedges and derivatives;
j) Opening / closure of:
   - bank accounts (current, OD, CC, FD or any other account),
   - credit cards or any other banking / capital markets / insurance product,
   - service availed at any place outside the territory of India,
   - the securities/demat/custodian account(s) with any depository/ participant at any place in India and abroad,
   - and to finalize/vary the authorization(s) to operate the same.
k) Devise framework for Investment of the treasury funds of the Company;
l) Allotment of all type of securities/money market instruments, Split, transfer, transmission of any securities issued by the Company;
m) Authorization / change in existing authority of operation of any account;
n) Granting of general/specific power of attorney to the officers of the Company;
o) Defining delegation of authority for expenditure;
p) Entry into / termination of any contract involving an amount in excess of Rs 1 crore;

q) Issue of shares certificate/ debenture certificate/ letter of allotment or any type of certificates which is required for the allotment of the securities;
r) To grant loans or give guarantee or provide security in respect of loans;
s) To consider and approve/accept the letters of sanction by the term lending institutions /Banks/NHB and other bodies corporate, opening and/or closing of the current accounts/cash credit/overdraft/fixed deposits or other account(s) with any bank and authorize the Directors/officers of the Company for the purpose;
t) Any other matter with as may be delegated by the Board from time to time.

The Finance Committee shall meet at such periodic intervals as may be required. Minutes of the Finance Committee Meeting should be confirmed by the Chairman and be noted at the ensuing Board meeting.

f) RISK MANAGEMENT COMMITTEE ("RMC")

The RMC shall be responsible for setting up and reviewing risk management policies of the Company from time to time. The RMC shall primarily be responsible for identifying, monitoring, managing and mitigating the credit risk, market risk, operational risk, HR risk, IT risk and other risks of the Company that would be applicable to the Company considering the business operations of the Company through integrated risk management systems, strategies and mechanisms.

The RMC shall meet on a quarterly basis to review and assess its workings. Minutes of the RMC meeting should be confirmed by the Chairman and noted at the ensuing Board meeting.

The RMC shall be authorized and empowered to exercise all powers and take decisions which the Board is authorized to exercise in respect of the following terms of reference.

Terms of reference of the RMC:

a) Commencement, defense or settlement of litigation or arbitration > Rs. 1 cr;
b) Supervise, guide, review and identify current and emerging risks like strategic risk, market risk, financial risk (ALM-related matters), credit risk, operational risk (outsourcing risk), IT & information security risk (portfolio risk, cyber-risk, technology downtime and fraud risk), Regulatory & compliance risk, Human Resource risk, Reputational risk and any other risk applicable;
c) Developing risk assessment framework, risk appetite and measurement metrics/ systems;
d) Appointment, resignation and removal of the Chief Risk Officer (if any) shall be subject to review by the RMC;
e) Evaluating and approving product policies and policies related to ethics, corruption, code of conduct, EHS governance;
f) Reporting results of risk monitoring to senior management and the Board;
g) Other functions as may be required to be undertaken in accordance with applicable law, regulation or guideline.

4. <u>CONFLICT OF INTEREST</u>

The Company expects its Directors, officers and other employees to act ethically at all times and to

acknowledge their adherence to the policy(ies) and code(s) adopted by the Company.

The Directors, senior management and other employees of the Company shall endeavor to avoid any conflict of interest with respect to their dealings with the Company. A conflict of interest exists when benefits or interests of one person or entity conflict with the interests or benefit of the Company. If a Director has a potential conflict of interest in a matter under consideration by the Board or a Committee, such Director shall disclose his interest in accordance with the provisions of applicable laws and abstain from deliberations and voting on such matter. A Director who is interested in any proposed transaction shall not exercise any influence over other Board/Committee Members in any manner whatsoever. Officers and other employees must disclose the circumstances of any possible conflict of interest to his / her supervisor and the Whole Time Director, for a determination about whether a potential or actual conflict exists. If an actual or potential conflict is determined, the Company may take whatever corrective action appears appropriate according to the circumstances. Failure to disclose facts shall constitute grounds for disciplinary action.

5. AUDITORS

5.1. STATUTORY AUDITORS

The Board and the Audit Committee of the Company shall be responsible to appoint Statutory Auditors who demonstrate professional ability and independence. The Company shall review the independence and performance of the Statutory Auditors and the effectiveness of the audit process periodically. Declaration shall be obtained from the Auditors affirming their eligibility for being appointed as the Statutory Auditors of the Company.

Further, the Company shall rotate the partner/s of the Chartered Accountant firm(s) conducting the statutory audit of the Company every three years or such other earlier period as may be decided by the Board, so that same partner does not conduct audit of the Company continuously for more than a period of three years. However, the partner so rotated shall be eligible for conducting the audit of the Company after an interval of three years.

In addition to the report made by the auditor under Section 143 of the Companies Act, 2013, the auditor shall also make a separate report to the Board of Directors of the Company on the matters specified in the Master Direction - Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021.

5.2. INTERNAL AUDITORS

The Board and the Audit Committee of the Company shall appoint Internal Auditors in accordance with the provisions of applicable laws and regulations who shall perform independent and objective assessment of the internal controls, processes and procedures instituted by the management and accordingly monitor its adequacy and effectiveness.

5.3. SECRETARIAL AUDITORS

The Board shall appoint an independent Company secretary in practice, if applicable, in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder to conduct a secretarial audit of the Company for every financial year. The Secretarial Auditor shall provide its report in the form and manner prescribed under the applicable laws / regulations. The Secretarial Audit Report shall be placed before the Board for its noting and records and the same be annexed to the Board's Report which shall be circulated to the members of the Company in accordance with the applicable laws / regulations.

6. POLICIES AND FRAMEWORKS ADOPTED BY THE COMPANY

The Company shall adopt such policies, as may be required to adopt under the Companies Act, 2013, the RBI and NHB Directions and Regulations applicable to the Company, and such other laws and regulations as may be applicable.

The policies adopted may be reviewed by the Board at regular intervals and shall be updated / revised as and when required under the applicable laws or due to change in the functioning or the structure of the Company.

7. DISCLOSURES

The Company is committed to make adequate disclosures based on the principles of transparency, timeliness, fairness and continuity. The Board of Directors and employees of the Company shall ensure and make necessary disclosures to the Company, the Regulator(s) / Statutory Authorities, the Shareholders, Investors, Members or other stakeholders as may be required by the applicable laws and the codes / policies of the Company.

The Board of Directors of the Company or such other person authorized by the Board or any law / regulation, shall ensure that all the disclosures statutorily required to made on behalf of the Company are duly made to the Regulatory/ Statutory authorities or such other persons as maybe required under applicable laws / regulations.

8. CHIEF COMPLIANCE OFFICER

The Compliance Policy of the Company shall include terms of Appointment and tenure of Chief Compliance Officer, including his roles and responsibilities. Further, the Policy shall also include the roles and responsibilities assigned to Compliance Function/Compliance Cell. The Chief Compliance Officer shall be recommended by the NRC and approved by the Board of Directors.