



JUPITER CAPITAL PRIVATE LIMITED

CORPORATE GOVERNANCE POLICY

Approved by	Board of Directors
Policy Owner	Nomination & Remuneration Committee
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Name of the Policy	Corporate Governance Policy
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INTRODUCTION

Jupiter Capital Private Limited (“**Company**”) is a Non-Deposit Taking – Systemically Important Non-Banking Finance Company registered with the Reserve Bank of India (“**RBI**”). This Corporate Governance Policy has been formulated to frame internal guidelines on corporate governance of the Company.

The Company’s Corporate Governance philosophy envisage adherence to the highest standards of transparency, accountability and equity in all areas of its operations and in interactions with all its stakeholders, including its customers, shareholders, employees, Government and others. The objective is to enhance shareholder value continuously.

This Policy has been formulated in compliance with RBI Notification No. DNBR 019/CGM (CDS) – 2015 dated April 10, 2015 and Master Circular No. DNBR (PD) CC.No.053/03.10.119/2015-16 dated June 4, 2015, and further updated in accordance with the RBI Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued on September 01, 2016 and respective updates (“**RBI Master Directions**”), read with the Companies Act, 2013 and other applicable legislations.

GOVERNANCE STRUCTURE – THE BOARD AND ITS COMMITTEES

The Board along with its committees will provide leadership and strategic guidance to the Company’s management and will play a crucial role in matters relating to the formulation of various policies and its implementation and strategic issues. Further the Board along with its committees are responsible for establishing vision, mission and values for determining the goals of the Company from time to time, setting strategy and structure and deciding the means to support and implement them, determining monitoring criteria to be used, ensuring effect of internal controls and exercising accountability to shareholders.

The composition of the Board and its Committees will be governed by the Articles of Association of the Company read with the applicable provisions of the Companies Act, 2013 in conjunction with the RBI Master Directions.

Accordingly, the core Committees constituted by the Board in this connection are as follows:

COMMITTEES OF THE BOARD

- I. **Audit Committee:** The Audit Committee has been constituted under provisions of Section 177 of the Companies Act 2013 and in terms of relevant RBI guidelines and such other applicable regulations in this regard and would have duties, obligations and powers as may be prescribed as per the provisions of Act and

the relevant regulations and as may be prescribed by the Board from time to time. The Committees terms of reference includes review of auditor's independence and performance and effectiveness of audit processes, evaluation of internal financial controls and risk management systems including performance of Internal Auditor and such other matters.

- II. **Nomination & Remuneration Committee [NRC]:** The NRC has been constituted in compliance with the provisions of Section 178 of the Companies Act and other regulatory guidelines issued in this regard from time to time and would have duties, powers and obligations as per the provisions of the Act and the relevant regulations and directions from the Board. The terms of reference for the Committee includes ensuring fit & proper status for the existing and proposed directors, assess independence of the independent directors, recommend to the Board policy on remuneration for directors, Key Management Personnel and senior management, review overall HR policy, strategy and practices and related matters.
- III. **Risk Management Committee:** The Risk Management Committee has been constituted in accordance with the RBI guidelines in this regard. The Committee is responsible for identifying, controlling and mitigating various risk including credit risk, liquidity risk, operational risks, compliance risk, market risk and such other functions as may be assigned to it by the Board of the Company. Further, the Risk Management Committee shall ensure that progressive risk management system and risk management policy and strategy followed by the Company are put in place.
- IV. **Asset Liability Management Committee[ALCO]:** The Company has in place the Asset-Liability Management Committee (ALCO") constituted in accordance with the RBI guidelines. The ALCO's primary goal is to evaluate, monitor and approve practices relating to risk due to imbalances in the capital structure. The Company has a Board approved Asset Liability Management Policy in place and required disclosures to the effect are made from time to time.
- V. **Other Committees:** In addition to the aforesaid Committees, the Company has also constituted the following Committees:
 - a) IT Strategy Committee
 - b) Corporate Social Responsibility Committee
 - c) Investment Committee
 - d) Credit Committee

All the above committee of the Board have such meeting frequencies, quorum, number of

members, etc. as detailed in the '**Terms of Reference**' approved by the Board of Director of the Company from time to time.

DISCLOSURE AND TRANSPARENCY

The Company will make disclosures as required under the Companies Act, 2013 and the Rules framed thereunder, the RBI Master Directions and other such laws that may be applicable to the Company from time to time.

The Board will ensure that all disclosures statutorily required to be made on behalf of the Company are duly made to the relevant authorities or such other persons as may be required under applicable laws or regulations.

The Company will put up to the Board, at regular intervals, the following information:

1. Progress made in putting in place a progressive risk management system and risk management policy and strategy followed by the Company.
2. Conformity with corporate governance standards, including but not limited to composition of various committees, their roles and functions, periodicity of the meetings and compliance with coverage and review functions, etc.

ROTATION OF PARTNERS OF STATUTORY AUDITORS AUDIT FIRM

Rotation of the partner's of the firm of Statutory Auditors and/or Statutory Auditors of the Company will be in terms of the provisions of Section 139 and 141 of the Companies Act, 2013 and in accordance with the applicable RBI guidelines as amended from time to time.

REVIEW OF THE POLICY

The Policy will be reviewed periodically or at least once a year by Nomination & Remuneration Committee in line with all applicable laws and regulations as amended from time to time.