DEUTSCHE INVESTMENTS INDIA PRIVATE LIMITED

INTERNAL GUIDELINES ON CORPORATE GOVERNANCE

1. INTRODUCTION

Deutsche Investments India Private Limited ('DIIPL' or 'the Company') is registered with the Reserve Bank of India ("RBI") as a Non Deposit taking – Non-Banking Financial Company and categorized as a Middle Layer – Investment and Credit Company (NBFC-ICC) as per the Master Direction – Reserve Bank of India (Non-Banking Financial Company–Scale Based Regulation) Directions, 2023 with the Reserve Bank of India ("RBI") bearing registration No. N-13.01875 issued by RBI vide its Certificate of Registration dated August 07, 2007.

2. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company recognizes its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of Corporate Governance through transparency in business ethics, accountability to its Customers, Regulators and all other Stakeholders. The activities of the Company are carried out in accordance with good corporate practices and the Company is constantly striving to improve them and adopt the best practices.

The Corporate Governance philosophy has been strengthened with the implementation of the Code of Conduct applicable to the Company and its employees & Directors. These Guidelines are based on current and emerging best practices from within company and have been prepared keeping in view the provisions of the Companies Act, 2013 and RBI Guidelines on Corporate Governance.

3. GUIDELINES ON CORPORATE GOVERNANCE

As per Reserve Bank of India (Non-Banking Financial Companies- Governance) Directions, 2025 ("RBI Directions"), the Company is required to frame its Policy/internal guidelines on corporate governance with the approval of the Board of Directors, enhancing the scope of the guidelines without sacrificing the spirit underlying the guidelines as per RBI Directions and it shall be published on the company's website, if any, for the information of various stakeholders.

Accordingly, with reference to aforesaid RBI Directions, the Company has formulated the Policy on Corporate Governance. Policy has been drafted bearing in mind the size of the Company's operations and the sector in which it operates. The Policy incorporates all requirements under RBI Directions & provisions of the Companies Act, 2013 with respect to corporate governance.

4. GOVERNANCE STRUCTURE

a. Board of Directors

(i) As per the Company's Articles of Association, the Board's strength shall be minimum 2 (two) or any other number as prescribed under any other law and not more than 15 (fifteen). However, the Company may appoint more than 15 Directors after passing a Special Resolution.

(ii) Pursuant to the provisions of section 165 of the Companies Act, 2013, a Director shall not hold the office of Director in more than 20 companies including maximum of 10 public limited companies.

(iii) At least one of the directors shall have relevant experience of having worked in a bank/ NBFC.

(iv) Within the permissible limits in terms of Companies Act, 2013, an independent director shall not be on the Board of more than three NBFCs (NBFCs-ML or NBFCs-UL) at the same time. This restriction shall not apply in respect of directorships held in NBFCs-BL, subject to compliance with the applicable provisions of the Companies Act, 2013. Further, the Board of the NBFC shall ensure that there is no conflict arising out of their independent directors being on the Board of another NBFC at the same time.

(v) Roles and responsibilities of Board of Directors shall be as per Companies Act, 2013 and RBI Directions. The Board shall be responsible for exercising its business judgments to act in what it reasonably believes to be in the best interests of the Company and its shareholders. The Board of Directors along with its constituted Committees shall provide direction and guidance for the Company and shall further supervise and review the performance of the Company.

(vi) As the Directors occupy fiduciary position, they shall attend and actively participate in Board and its Committee meetings thereof, on which they serve, and shall properly, discharge their responsibilities.

(vii) All the Directors shall make the necessary annual disclosure regarding their directorships and Committee positions and shall intimate changes as and when they take place.

(viii) The Board shall meet a minimum of four (4) times in a year, at least once in each quarter in such a manner that not more than one hundred and twenty days shall intervene between two consecutive meetings of the Board.

(ix) The Company shall obtain prior written permission of RBI for any change in the management of the NBFC, which would result in change in more than 30 percent of the directors, excluding independent directors.

Provided that, prior approval would not be required in case of directors who get re-elected on retirement by rotation.

b. Committees of the Board

To focus effectively on the areas and activities that are critical from compliance and business perspective and to ensure expedient resolution of diverse matters, operational convenience, accountability, transparency and fairness, the Board shall constitute various Committees with specific terms of reference / scope.

The RBI Directions / Companies Act, 2013 has mandated setting up of an:

(i) Audit Committee
(ii) Risk Management Committee
(iii) Nomination Committee
(iv) Corporate Social Responsibility
(v) Asset-Liability Committee
(vi) IT Strategy Council (Committee)

The composition, terms of reference, quorum of the above-mentioned Committees shall be determined by the Board from time to time as per provisions of the Companies Act, 2013 and RBI Directions.

The Board shall delineate the role of various committees and lay down a calendar of reviews. The Committees shall have oversight on the operational issues specifically assigned to them by the Board.

c. Information to be placed before Board and its Committees

To enable the Board members to discharge their responsibilities effectively and take informed decisions, detailed agenda papers, with explanations on each item, shall be sent to each Director well in advance of the Board and its Committee meetings as per Companies Act, 2013 and RBI Directions. All the items on the agenda shall be discussed in detail, during the Board and its Committee meetings. The Board/Committee members shall have complete access to any information, within the Company. At the meetings, the Board/Committee members shall be provided with all the relevant information on important matters affecting the working of the Company as well as the related details that require deliberation by the members of the Board/Committee.

d. Fit and Proper Criteria for Directors

The Company shall follow the DB Group guidelines in conducting the due diligence before appointing any member as a director of the company.

In addition to the group requirements, the Company shall have a policy put in place for ascertaining the 'fit and proper' criteria at the time of appointment of Directors and on a continuing basis. The Nomination Committee shall review the appointment/reappointment of Directors considering their qualifications, expertise, track record, integrity and other 'fit and proper' criteria. The Nomination Committee should obtain such declarations/undertakings, deed of covenant from the Directors and ensure furnishing such statement and certificates as may be prescribed by the Policy on Fit and Proper Criteria for Directors in line with the RBI Directions.

Every individual at the time of his / her appointment / re-appointment and on annual basis, as Director of Company, provides a Fit & Proper declaration in the manner and format as may be prescribed by RBI from time to time. In case there is no change to the information already provided by the director, declaration to that effect shall be furnished to the Company.

Every Individual, once appointed as Director of the Company shall enter into a Deed of Covenant, as prescribed by RBI, with the Company.

The Company shall furnish to RBI, a quarterly statement on change of directors, and a certificate that fit and proper criteria in selection of the directors has been followed. The statement must reach the Regional Office of the Department of Supervision of the Bank where the company is registered, within 15 days of the close of the respective quarter. The statement submitted by applicable NBFC for the quarter ending March 31, shall be certified by the auditors.

e. Key Managerial Personnel

The Key Managerial Personnel of the Company shall not hold any office (including directorships) in any other NBFC-ML or NBFC-UL except for directorship in a subsidiary of Company. However, they can assume directorship in NBFC-BL.

f. Chief Compliance Officer

The Company shall have a compliance function and a strong compliance risk management framework. The Company shall appoint a Chief Compliance Officer (CCO), as per extant guidelines of RBI Directions.

g. Risk Officer

The Company shall appoint a Risk Officer (RO) with clearly specified role and responsibilities and shall possess adequate professional qualification/experience in the area of risk management. The RO shall function independently so as to ensure highest standards of risk management.

5. RELATED PARTY TRANSACTIONS

All related party transactions shall be entered into in accordance with the provisions of Companies Act, 2013, RBI Directions and Indian Accounting standards and disclosures in respect of the same shall be made in the manner specified therein. The Company shall frame a policy on related party transactions and shall place the same on it's website.

6. ROTATION OF STATUTORY AUDITORS/AUDIT PARTNER(S)

The Company shall appoint/re-appoint/rotate the firms/partner(s) of the Chartered Accountant firm conducting statutory audit as per the provisions of Companies Act, 2013 and RBI Directions read with 'Guidelines for Appointment of Statutory Central Auditors (SCAs)/ Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs)' dated April 27, 2021, as amended. Declaration shall be obtained every year from the Statutory Auditors affirming their eligibility for being appointed as Statutory Auditors of the Company.

7. DISCLOSURES

The Company shall make disclosures to it's directors, shareholders and all other stakeholders and shall also place them on it's website, as per provisions of the Companies Act, 2013 and RBI Directions and other applicable laws and regulations.

8. REVIEW OF GUIDELINES

These guidelines shall be reviewed by the Board of Directors as and when deemed necessary or whenever there are regulatory changes. In case any provision of this Policy is contrary to or inconsistent with the provisions of the RBI Directions and/ or any other applicable law for time being in force, the latter shall prevail.

9. VERSION HISTORY

Approved by	Board of Directors
Date of original approval	April 27, 2026
Version	Version 1.0