

**AMBUJA NEOTIA HOLDINGS PRIVATE LIMITED****Corporate Governance Report****Corporate Governance Report for the Financial Year 2023-24****I. Company's Philosophy on Corporate Governance**

Our Governance Philosophy is to ensure fair, transparent, accountable and ethical practices in order to protect the interests of all stakeholders, including shareholders, employees, customers, vendors, regulators and community. As a responsible corporate citizen, Ambuja Neotia Holdings Private Limited ("ANHPL" or "Company") follows the applicable laws in letter and spirit. Further, the Governance Philosophy of the Company is based on resilience. Globally, organizations are becoming vulnerable as businesses become complex, virtual and interdependent. The Company believes that it is imperative to build a sustainable and resilient enterprise.

The Ambuja Neotia Code of Conduct provides an ethical road map and guidelines for employees of Ambuja Neotia Group Companies. All employees of the Ambuja Neotia group are obliged to follow the tenets of the Ambuja Neotia Code of Conduct. It lays down the principles of the highest moral and ethical standards; highest standards of corporate governance; respect for human rights and dignity; professionalism, honesty, fairness and integrity in all interactions with environment, employees, customers, communities, financial stakeholders, government and regulators.

**II. Board of Directors**

- i. As on March 31, 2024, the Board of Directors of the Company consisted of five Directors, of which one is Executive Director and four are Non-Executive Directors.
- ii. Based on the information received from the Directors, none of them have been debarred or disqualified from being appointed or continuing as Directors of companies. Details of shares held by Directors are given as **Annexure A**. The Directors have also affirmed that they meet the 'fit and proper' criteria on a continuous basis to continue as Directors of the Company as prescribed by the Reserve Bank of India.
- iii. Five Meetings of the Board of Directors were held during the year under review. The details of the Meetings of the Board and attendance of Directors thereat are provided in the Board's Report.

### III. Committees

The Company has three Committees as on March 31, 2024. The details of the Committee along with the extract of terms of reference, category and composition are as follows:

Name of the Committee	Terms of Reference	Category and Composition		Other Details
		Name	Category	
Audit Committee	<ul style="list-style-type: none"> <li>- the recommendation for appointment, remuneration and terms of appointment of auditors of the Company;</li> <li>- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;</li> <li>- examination of the financial statement and the auditors' report thereon;</li> </ul>	Mr. Harshavardhan Neotia, Chairman	Promoter-Executive	<ul style="list-style-type: none"> <li>- The Audit Committee, <i>inter alia</i>, reviewed the audited financial statements of the Company for the financial year ended March 31, 2024, prepared under IndAS and the report of the Auditors thereon before they submitted to the Board.</li> </ul>
		Mrs. Bimla Devi Poddar	Non-Independent, Non-Executive	
		Mr. Pradeep Lal Mehta	Non-Independent, Non-Executive	
		Mr. Pradip Jyoti Agrawal	Non-Independent, Non-Executive	
Nomination & Remuneration Committee ("NRC")	<ul style="list-style-type: none"> <li>- identifying persons who are qualified to become Directors of the Company, and recommending to the Board the terms of their appointment and re-appointment;</li> <li>- identifying persons who are qualified to be appointed to senior management positions in the Company, and recommending to the Board the terms of their appointment;</li> <li>- recommending to the Board of Directors a policy relating to the remuneration for the Directors, key managerial personnel and other employees.</li> </ul>	Mrs. Gayatri Devi Neotia	Non-Independent, Non-Executive	
		Mrs. Bimla Devi Poddar	Non-Independent, Non-Executive	
IT Strategy Committee	<ul style="list-style-type: none"> <li>- Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;</li> <li>- Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business;</li> <li>- Ensuring proper balance of IT investments for sustaining NBFC's growth and becoming aware about exposure towards IT risks and</li> </ul>	1.Mr. Kripadyuti Sarkar; 2.Mr. Dipankar Pal; 3.Mr. Shamik Das		

**AMBUJA NEOTIA HOLDINGS PRIVATE LIMITED**

	<p>controls;</p> <ul style="list-style-type: none"> <li>- Safeguarding of electronic data of company.</li> </ul>			
Ehtics Committee	<ul style="list-style-type: none"> <li>- Ensuring elimination of unethical/unacceptable practices or misconduct at any level in organisation;</li> <li>- Receiving complaint/disclosure of any concerns in protected manner;</li> <li>- identifying and recommending the resources to Audit committee for conducting investigation based on issue reported;</li> <li>- would be responsible for recommending disciplinary or corrective action to the Audit Committee against the Subject</li> </ul>	<ol style="list-style-type: none"> <li>1.Mr. Shamik Das</li> <li>2.Ms Anumpama Dasgupta</li> <li>3. Mr. Vikash Jaju</li> </ol>		<p>To review and take necessary actions on the concerns of the employees, reported to the management, about unethical behavior, actual or suspected fraud or violation of code of conduct of company's policies.</p>
Risk Management Committee (RMC)	<p>The RMC determine the levels of liquidity risk the Company is capable of and willing to assume, corresponding to various stress scenarios ranging from best case scenarios to worst case scenarios. For this purpose, following factors shall be considered:</p> <ul style="list-style-type: none"> <li>● Business objective of the Company</li> <li>● Financial position of the Company;</li> <li>● Availability of various sources of funding;</li> <li>● Funding capacity of the Company;</li> <li>● Turnover of cash, current assets and current liabilities;</li> <li>● Potential cash outflows and inflows;</li> <li>● The probability of downfall of value of security obtained against loan exposures (specifically in case of gold jewellery)</li> <li>● Maturities of cashflows</li> <li>● Liquidity ratios</li> <li>● Cashflow position of the Company, including cashflows that have a reasonable certainty to occur, unconditional uncertain cash flows, conditional uncertain cash flows etc.</li> </ul> <p>The RMC shall, based on the aforesaid factors, determine the risk tolerance limits, which shall be expressed in terms of minimum survival horizon measured using a range of severe and plausible stress scenarios. The approach for measuring the liquidity risk tolerance shall be determined by</p>	<ol style="list-style-type: none"> <li>1.Mr. Harshavardhan Neotia,</li> <li>2. Mr. Shamik Das,</li> <li>3. Mr. Vikash Jaju,</li> </ol>	<p>Chairman</p> <p>Company Secretary</p> <p>Finance Controller</p>	<p>The Risk Management Committee (RMC) shall be responsible for evaluating the overall risks faced by the company including liquidity risk and shall report to the Board periodically.</p>

	the RMC, based on the suitability of the operations/business.			
Asset-Liability Management Committee (ALCO)	<ul style="list-style-type: none"> <li>● The ALCO shall be responsible for ensuring adherence to the risk tolerance/limits set by the Board as well as implementing the liquidity risk management strategy.</li> <li>● ALCO with respect to liquidity risk should, inter alia, decide on desired maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk, and overseeing the liquidity positions.</li> <li>● Identify risks, including liquidity risk and measure its impact and monitor the management of fundamental risks to reduce the likelihood of unwelcome surprises;</li> <li>● Decide, in consonance with, the treasury and credit department, on maturity profile and mix of incremental assets and liabilities, sale of assets as a source of funding, the structure, responsibilities and controls for managing liquidity risk, and overseeing the liquidity positions of all branches;</li> <li>● Continuous monitoring of asset-liability mismatches;</li> <li>● Forecasting and analysing 'What if scenarios' and preparation of contingency plans;</li> <li>● Formulating and executing corrective actions in case of asset-liability mismatches;</li> <li>● Any other role or responsibility allotted by the Board or as specified in this Policy.</li> </ul>	<ol style="list-style-type: none"> <li>1. Mr. Harshavardhan Neotia,</li> <li>2. Mr. Shamik Das,</li> <li>3. Mr. Vikash Jaju,</li> </ol>	<p>Chairman</p> <p>Company Secretary</p> <p>Finance Controller</p>	Asset-Liability Management Committee (ALCO) shall be responsible for ensuring adherence to the risk tolerance/limits set by the Board as well as implementing the liquidity risk management strategy of the

The company has dissolved its Corporate Social Responsibility Committee w.e.f. 30<sup>th</sup> June 2023 as the mandatory spending on CSR is less than Rs. 50 lacs in a FY. All the activities of CSR Committee are being conducted by the Board of Directors thereafter.

The details of the Meetings of the Committees and attendance of Members thereat are provided in the Board's Report.

## AMBUJA NEOTIA HOLDINGS PRIVATE LIMITED

### IV. General Body Meetings

- a. Details of the AGM held in the last 3 years:

Financial Year	Date	Time	Venue
2020-21	November 30, 2021	3.00 p.m. (IST)	Ecospace Business Park, Block - 4B, 3rd Floor, Premises No. IIF/11, Action Area - II, New Town, Kolkata - 700160
2021-22	September 30, 2022	3.00 p.m. (IST)	
2022-23	September 30, 2023	3.00 p.m. (IST)	

- b. Details of the Extra-Ordinary General Meeting(s) held in the Financial Year 2023-24: Nil  
 Details of Special Resolution(s) passed in the last 3 AGM: Nil

### V. General Shareholder Information

- i. AGM for the Financial Year 2023-24:

Day & Date: Friday, September 27, 2024

Time 3:00 P.M. (IST)

Venue: Ecospace Business Park, Block - 4B, 3rd Floor

As required under Secretarial Standard 2 on General Meetings, particulars of Directors seeking appointment / re-appointment at the ensuing AGM are given in the Notice of the forthcoming AGM.

- ii. Financial Year: April 1, 2023 to March 31, 2024
- iii. Corporate Identity Number of the Company: U65993WB1990PTC049245
- iv. Address for correspondence: Ecospace Business Park, Block - 4B, 3rd Floor, Premises No. IIF/11, Action Area - II, New Town, Kolkata – 700160 Phone 91 33 4040 6060

Email:

[shamik.das@ambujaneotia.com](mailto:shamik.das@ambujaneotia.com)

Website: [www.ambujaneotia.com](http://www.ambujaneotia.com)