

Corporate Governance Guideline

(Non-Deposit Taking NBFC – Investment and Credit Company, classified under the Middle Layer, RBI Scale Based Regulatory Framework)

Financial Year 2026-27

Policy Adopted by Board of Directors on: 28th September 2026 (V1)

1. Preamble

This Corporate Governance Guideline (“Guideline”) is adopted by the Board of Directors of Manjushree Fincap Private Limited (“MFPL” or the “Company”) as the Company's Board-approved framework of corporate governance principles and disclosures, in accordance with the Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 (RBI/DOR/2025-26/344, dated 28th November 2025, as updated from time to time) (the “Governance Directions”) and the applicable provisions of the Companies Act, 2013. This Guideline shall be published, and kept current, on the Company's website. [Compliance to confirm and insert the precise paragraph of the Governance Directions mandating website publication of corporate governance disclosures, upon verification of the current text of the Directions.]

This Guideline does not restate, and shall not be read as superseding, the detailed operative provisions of the Company's other Board-approved policies referred to herein; it consolidates, for ease of public reference, the governance principles and disclosure obligations that those policies separately and more fully set out. In the event of any inconsistency between this Guideline and any other Board-approved policy of the Company on a matter within that policy's specific subject-matter, that other policy shall prevail.

2. Objective

To set out, in a single, publicly accessible document, MFPL's corporate governance philosophy, Board and Committee structure, and the disclosure practices it follows in accordance with the Governance Directions and the Companies Act, 2013, and thereby to enable current and prospective stakeholders, depositors' representatives (where applicable), regulators and the public to assess the Company's governance standards.

3. Regulatory Framework

- Sections 149 to 178 of the Companies Act, 2013 (Board composition, Independent Directors, Key Managerial Personnel, and Board Committees), and the rules made thereunder;
- the Governance Directions, in particular the provisions governing Fit and Proper criteria, constitution of Board Committees, compensation, and corporate governance disclosures; and
- the Company's other Board-approved policies cross-referred to in this Guideline, each of which forms an integral part of the Company's corporate governance framework.

4. Corporate Governance Philosophy

MFPL is committed to the highest standards of corporate governance, transparency and accountability, and seeks to conduct its business in a manner that protects the interests of its lenders, borrowers, employees, and other stakeholders, while ensuring compliance with applicable law and the directions issued by the Reserve Bank of India from time to time.

5. Board of Directors

The composition of the Board, including the number, category (Executive, Non-Executive and Independent) and tenure of Directors, is determined in accordance with the Companies Act, 2013 and the Governance Directions, and is disclosed in the Company's Annual Return and Board's Report. The Board meets at the frequency prescribed under the Companies Act, 2013 and the Secretarial Standards, and reviews the Company's strategy, performance, and material policies at such meetings.

6. Board Committees

The Board has constituted the following Committees, each governed by its own charter/Board-approved policy, which is cross-referred to below:

- Audit Committee of the Board — oversight of financial reporting, internal controls, statutory and internal audit, and related party transactions (see the Company's Statutory Auditor Appointment Policy, Internal Audit Policy, and Related Party Transaction Policy);
- Nomination and Remuneration Committee (“NRC”) — Fit and Proper assessment of Directors and KMP, and oversight of compensation, including the Company's Board-approved compensation policy at Sections 11 to 13 (see the Company's NRC Policy);
- Risk Management Committee — oversight of the Company's risk management framework, including credit, liquidity, operational and information-security risk (see the Company's Risk Management Policy); and
- IT Strategy Committee of the Board (“ITSC”) — oversight of IT strategy and cybersecurity, to be constituted in accordance with the Company's IT Governance, Cybersecurity and BCP Policy.

7. Fit and Proper Criteria for Directors and Key Managerial Personnel

The Company applies Fit and Proper criteria to Directors and KMP on appointment and on a continuing basis, including annual re-declaration, in accordance with Section 5 of the Company's NRC Policy.

8. Related Party Transactions

All transactions between the Company and its related parties are identified, evaluated, sanctioned and disclosed in accordance with the Company's Related Party Transaction Policy, including the Materiality Threshold and Board/Committee sanctioning framework set out therein.

9. Vigil Mechanism / Whistle Blower Protection

The Company maintains a vigil mechanism enabling Directors and employees to report Protected Disclosures, including an unconditional right of direct access to the Chairperson of the Audit Committee and to a designated Independent Director, without any precondition that the matter be an “exceptional case” or that the discloser first demonstrate a reasonable belief that the ordinary channel would not independently assess the matter, in accordance with Sections 9 and 9A of the Company's Whistle Blower Policy. Anonymous disclosures are accepted and given due consideration as a matter of right, and not as a matter of discretion, in accordance with Section 6 of that Policy.

10. Compensation

The Company's compensation structure for Directors, KMP and Senior Management is designed to avoid incentivising excessive risk-taking and to align variable pay with risk outcomes over time, including through deferral and malus/clawback, in accordance with Sections 11 to 13 of the Company's NRC Policy, which together constitute the Company's standalone, Board-approved compensation policy required under paragraph 29 of the Governance Directions. No separate compensation policy document is maintained.

11. Risk Management and Internal Controls

The Company maintains a Board-approved risk management framework, an independent Internal Audit function, and an independent Compliance function headed by the Chief Compliance Officer, in accordance with the Company's Risk Management Policy, Internal Audit Policy, and Compliance Function and CCO Policy respectively.

12. Corporate Social Responsibility

The Company's approach to corporate social responsibility, where applicable under Section 135 of the Companies Act, 2013, is set out in the Company's CSR Policy.

13. Statutory Audit

The appointment, rotation, remuneration and performance evaluation of the Company's statutory auditor(s) are governed by the Company's Statutory Auditor Appointment Policy.

14. Disclosures on the Company's Website

The Company shall publish, and keep current, on its website, at a minimum:

- this Guideline;
- Sections 11 to 13 of the NRC Policy (the Company's Board-approved compensation policy), or a summary of their material terms;
- the Related Party Transaction Policy, or a summary of its material terms;
- the composition of the Board and its Committees;
- the Company's CSR Policy and related disclosures, where applicable;
- the risk-based pricing/interest rate approach disclosures required under the Company's Fair Practices Code and Interest Rate Policy; and
- such other information as may be required to be disclosed under the Governance Directions or other applicable RBI Directions from time to time.

The Chief Compliance Officer shall be responsible for ensuring that the website disclosures required under this Section are complete and current, shall review them at least annually, and shall confirm such review as part of the Quarterly Compliance Certificate placed before the Audit Committee.

15. Roles and Responsibilities

- Board of Directors: approves this Guideline and any material revision, and approves each of the policies cross-referred to herein;
- Audit Committee of the Board: oversight of financial reporting, internal controls, and the vigil mechanism;
- Nomination and Remuneration Committee: oversight of Fit and Proper assessment and compensation;
- Chief Compliance Officer: coordinates the preparation and annual review of this Guideline and the website disclosures under Section 14 above; and
- Company Secretary/Compliance Function: maintains the Company's website disclosures in current form.

16. Policy Review

This Guideline shall be reviewed by the Board at least annually, or earlier upon any change in the Governance Directions, the Companies Act, 2013, or any of the Board-approved policies cross-referred to herein.

17. Miscellaneous

This Guideline shall be read harmoniously with each of the Company's other Board-approved policies referred to herein. In the event of any inconsistency between this Guideline and the Companies Act, 2013, the applicable RBI Directions, or any other law for the time being in force, the provisions of such law shall prevail, and this Guideline shall be read and given effect to as amended to the minimum extent necessary to remove the inconsistency, pending formal Board ratification of the amendment.