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Composition of Board Level Committees

Name of the Committee	Name of the Committee Members & Designation	Position in the Committee
Nomination & Remuneration Committee	❖ Shri Manoneet Dalal, Independent Director ❖ Shri J.V.N. Subramanyam, Director (Govt. Nominee) ❖ Dr. Bijay Kumar Mohanty, D(F) & CFO	Chairperson Member Member
CSR Committee	❖ Shri Jatin Kumar Nayak, Chairman & Managing Director ❖ Dr. Bijay Kumar Mohanty, D(F) & CFO ❖ Shri Manoneet Dalal, Independent Director	Chairperson Member Member
Stakeholders Relationship Committee	❖ Shri Manoneet Dalal, Independent Director ❖ Shri J.V.N. Subramanyam, Director (Govt. Nominee) ❖ Dr. Bijay Kumar Mohanty, D(F) & CFO	Chairperson Member Member
IT Strategy Committee	❖ Shri Manoneet Dalal, Independent Director ❖ Shri J.V.N. Subramanyam, Director (Govt. Nominee) ❖ Dr. Bijay Kumar Mohanty, D(F) & CFO	Chairperson Member Member
Risk Management Committee	❖ Shri Manoneet Dalal, Independent Director ❖ Shri J.V.N. Subramanyam, Director (Govt. Nominee) ❖ Dr. Bijay Kumar Mohanty, D(F) & CFO	Chairperson Member Member
Loan Committee of Directors	❖ Shri Jatin Kumar Nayak, Chairman & Managing Director ❖ Dr. Bijay Kumar Mohanty, D(F) & CFO ❖ Shri Manoneet Dalal, Independent Director ❖ Shri J.V.N. Subramanyam, Director (Govt. Nominee)	Chairperson Member Member Member
NPA & Stressed Assets Resolution Committee	❖ Shri Manoneet Dalal, Independent Director ❖ Shri J.V.N. Subramanyam, Director (Govt. Nominee) ❖ Dr. Bijay Kumar Mohanty, D(F) & CFO	Chairperson Member Member

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Updated as on 06.11.2026

Annexure I

Terms of Reference of the Audit Committee approved by the Board in its 435th Meeting held on 25.03.2025

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the Financial Statement is correct, sufficient and credible.
2. To recommend to the Board for the appointment, remuneration and terms of appointment of the auditors of the Company.
3. To recommend to the Board on fixation of audit fees, based on the order/instructions of the CAG.
4. Approval of payment to the Statutory Auditors for any other services rendered by the Statutory Auditors.
5. Reviewing with the management, the Annual Financial Statements and the Auditors' Report thereon before submission to the Board for approval with particular reference to:
   (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
   (b) Changes, if any, in accounting policies and practices and reasons for the same;
   (c) Major accounting entries involving estimates based on the exercise of judgment by management;
   (d) Significant adjustments made in the Financial Statements arising out of audit findings;
   (e) Compliance with listing and other legal requirements relating Financial Statements;
   (f) Disclosure of any Related Party Transactions; and
   (g) Modified opinion(s) in the draft Audit Report.
6. Reviewing with the management, the quarterly/ half-yearly Financial Statements before submission to the Board for approval.
7. Reviewing with the management, performance of Statutory and Internal Auditors and adequacy of the internal control systems.
8. Reviewing the adequacy of internal audit function, if any including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9. Discussion with Internal Auditors and / or Auditors of any significant findings and follow up there on.
10. Reviewing the findings of any internal investigations by the Internal Auditors / Auditors / agencies into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
11. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13. To review and monitor the function of the Whistle Blower Mechanism.

14. Approving appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate; provided where Director (Finance) is appointed by the Administrative Ministry he will act as the Chief Financial Officer;
15. To review the follow up action on the audit observations of CAG Audit.
16. To review the follow up action taken on the recommendations of Committee on Public Undertakings (COPU) of the Parliament.
17. Provide an open avenue of communication between the Independent auditor, internal auditor and the Board of Directors.
18. Approval or any subsequent modification of transactions of the Company with related parties.
19. To make omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed.
20. Review with the Independent auditor the co-ordination of audit efforts to assure completeness of coverage reduction of redundant efforts, and the effective use of all audit resources.
21. Consider and review the following with the Independent Auditor and the management:
    - The adequacy of internal controls including computerized information system controls and security, and
    - Related findings and recommendations & the Independent auditor and internal auditor, together with the management responses.
22. Consider and review the following with the management, internal auditor and the Independent Auditor:
    - Significant findings during the year, including the status of previous audit recommendations; and
    - Any difficulties encountered during audit work including any restrictions on the scope of activities or access to required information.
23. The Audit Committee shall mandatorily review the following information:
    I. Management discussion and analysis of financial condition and results of operations.
    II. Management letters / letter of internal control weaknesses issued by the Statutory Auditors.
    III. Internal audit reports relating to internal control weaknesses.
    IV. The appointment, removal and terms of remuneration of the Chief internal auditor shall be placed before the Audit Committee.
    V. Certification / declaration of financial statements by the Chief Executive / Chief Finance Officer to be designated by the Board.
    VI. Statement of deviations:
        (i) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"); and
        (ii) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7) of Listing Regulations.

24. Review and monitor the Auditor's Independence and performance, and effectiveness of audit process.
25. Scrutiny of inter-corporate loans and investments.
26. Valuation of undertakings or assets of the Company, wherever it is necessary.
27. Evaluation of internal financial controls and risk management systems.
28. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter.
29. Reviewing the utilization of loans and/ or advances from/investment by the holding Company in the subsidiary exceeding ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on April 1, 2019.
30. Consider and comment on rationale, cost-benefits and impacts of scheme involving merger, demerger, amalgamation etc. on the listed entity and its shareholders.
31. Carrying out any other function as prescribed under the DPE Guidelines, Companies Act and Listing Regulations, as applicable to the Company from time to time and any other function as deemed appropriate or determined by the Board from time to time in the best interest of the Company and other stakeholders of the Company.
32. The powers of the Audit Committee include the following:
    (a) To investigate into the matters of any activity specified within its terms of reference;
    (b) To seek information from any employee of the Company;
    (c) To obtain legal or other professional advice from external sources, if necessary;
    (d) To secure attendance of outsiders with relevant expertise, if necessary;
    (e) To protect Whistle Blower; and
    (f) To have full access to the information contained in the records of the Company.

    For the purpose of above Terms of Reference:
    (a) The Committee may invite the Director (Finance) or head of the finance function and a representative of the Statutory Auditor and any other such executives of the Company to be present at the meetings of the Committee. Provided that occasionally the audit Committee may meet without the presence of any executives of the Company.
    (b) The Committee may call for the comments of the auditors about the internal control systems, the scope of audit, including the observations of auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and management of the Company.
    (c) The auditors of the Company and the key management personnel shall have a right to be heard in the meetings of the Audit Committee when it considers the Auditor's Report but shall not have the right to vote.

(d) The Board's report under section 134(3) of the Companies Act, 2013, shall disclose the composition of an Audit Committee and where the Board had not accepted any recommendation of the Audit Committee, the same shall be disclosed in such report along with the reasons therefor.

Unless otherwise defined, for the purposes of the definition of auditor above, it shall include Statutory Auditors, Cost Auditors and Internal Auditors.

Note: Being a government company, the statutory auditors are appointed by the Comptroller and Auditor General of India ("CAG").

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Annexure II

Terms of Reference of Nomination & Remuneration Committee by the Board in its 435th Meeting held on 25.03.2025

1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

2) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

   a. use the services of an external agencies, if required;
   b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
   c. consider the time commitments of the candidates

3) formulate the criteria for performance evaluation of the Independent Director and the Board of Directors

4) Devising a policy on diversity of Board of Directors;

5) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal.

6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

7) To recommend to the Board, all remuneration, in whatever form, payable to senior management.

8) To ensure that the Company has in place programmes for the effective induction of new Directors;

9) To ensure 'fit and proper' status/criteria of Directors in accordance with the RBI guidelines.

10) Deciding the Annual Bonus/ Variable pay pool/ Performance related pay and policy for its distribution across the executives and non-unionized supervisors, within the prescribed limits and as per the guidelines issued in this regard by the Government of India.

11) To carry out any other function contained in the SEBI Listing Regulations, DPE guidelines, RBI guidelines and the Companies Act, 2013 as and when amended from time to time;

Note: Being a Government Company, the identification, appointment, remuneration, skills/qualification and evaluation of the directors are done by the Government of India.

Annexure III

Terms of Reference of Corporate Social Responsibility Committee of Directors approved by the Board in its 297th Meeting held on 11.11.2017

Roles and responsibilities of the CSR Committee are as under:

1) To assist the Board of Directors to formulate suitable policies and strategies to take the CSR and Sustainability agenda of the company forward in the desired direction;
2) Formulation of broad guidelines for selection of the projects, planning, execution, monitoring & evaluation;
3) Selection of projects in accordance with policy framework & guidelines;
4) Submission of annual budgetary requirement for each project along with the targets;
5) Formulation of strategies for efficient implementation of projects.

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Annex-IV

Terms of Reference of Stakeholders' Relationship Committee of Directors approved by the Board in its 318th Meeting held on 29.07.2019

The main tasks / responsibilities of the Stakeholders' Relationship Committee are;

1) To review the mechanism adopted for redressal of shareholders, debenture holders and other security holder's complaints.
2) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
3) Review of measures taken for effective exercise of voting rights by shareholders.
4) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
5) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.
6) Review and carry out such other matters as per the directions of the Board of Directors and/or as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") relating to corporate governance, as amended, from time to time as well as under any other applicable statutory rules and regulations.

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Annexure V

Terms of Reference/ Roles and Responsibilities of the IT Strategy Committee approved by the Board in its 467th Meeting held on 22.08.2026

i) Ensure that the NBFC has put an effective IT strategic planning process in place;

ii) Guide in preparation of IT strategy and ensure that the IT strategy aligns with the overall strategy of the NBFC towards accomplishment of its business objectives;

iii) Satisfy itself that the IT governance and information security governance structure fosters accountability, is effective and efficient, has adequate skilled resources, well - defined objectives, and unambiguous responsibilities for each level in the organisation;

iv) Ensure that the NBFC has put in place processes for assessing and managing IT and cybersecurity risks;

v) Ensure that the budgetary allocations for the IT function, including for IT security / cybersecurity, are commensurate with the NBFC's IT maturity, digital depth, threat environment, and industry standards and are utilised in a manner intended for meeting the stated objectives;

vi) Review, at least on an annual basis, the adequacy and effectiveness of the business continuity planning and DR management of the NBFC;

vii) Review the assessment of IT capacity requirements and the measures taken to address the issues; and

viii) Approve documented standards and procedures for administering need-based access to an information system.

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Annex-VI

Terms of Reference/ Roles and Responsibilities of the Risk Management Committee approved by the Board in its 435th Meeting held on 25.03.2025

a) To formulate a detailed risk management policy which shall include:

- framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, Environmental, Social and Governance (ESG) related risks), information, cyber security risks or any other risk as may be determined by the committee;
- measures for risk mitigation including systems and processes for internal control of identified risks; and
- business continuity plan.

b) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.

c) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.

d) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.

e) To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken.

f) The appointment, removal and terms of remuneration of the Chief Risk Officer shall be subject to review by the Risk Management Committee.

g) Approve the policies and strategies for implementing Enterprise-wide integrated risk management system, for addressing various risks faced by the Company.

h) Oversee functions of Credit Risk Management Committee (CRMC), Market Risk Management Committee (MRMC also known as Asset Liability Management Committee - ALCO), Operational Risk Management Committee (ORMC) and Information Security Committee (ISC).

i) Set policies and guidelines for measurement, management and reporting of credit risk, market risk and operational risk.

j) Set risk mitigation and stop-loss parameters in respect of all the three risks.

k) Ensure management processes (including people, systems, operations, limits and controls) for implementing risk management systems.

l) Ensure robustness and effectiveness of financial / rating models and their appraisal systems for assessing various risks faced by the Company.

m) Reviewing and approving the Internal Capital Adequacy Assessment Process to maintain capital adequacy well above the regulatory requirements.

n) Approval / Review of credit rating process, fixation of exposure ceilings for various types of exposures etc. based on internal / external rating, borrower category/ groups etc.

o) Ensure availability of qualified and competent officers and risk managers in the Risk Management Department for ensuring effectiveness of risk management systems in the Company.

p) Decide/approve adoption of technology/appropriate and adequate MIS system needed for risk management.

q) Reinforce the culture and awareness of risk management throughout the organization that would attach high priority on effective risk management and adherence to sound internal controls.
r) Ensure adequate coverage of internal audit to satisfy effective implementation of policies and procedures.
s) Monitor the performance of IREDA with respect to risk tolerance limits set by the Board.
t) Early detection and monitoring of potential risks- The RMC identifies emerging risks and continuously monitors them to prevent adverse impacts on the organization.
u) Respond to reputational risk issues-The RMC takes proactive measures to address and mitigate reputational risks that could harm the organization's public image.
v) Manage adequacy of organizational resources-The RMC ensures that the organization has sufficient resources, both financial and operational, to effectively manage risks.
w) Management of risk framework-The RMC is responsible for developing, implementing, and overseeing the organization's risk management framework to ensure it aligns with strategic goals.
x) Supervising performance and managing competence of senior management-The RMC monitors the performance and ensures the competency of senior management in executing the risk management strategy effectively

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Annex-VII

Scope and terms of Reference of the Loan Committee of Directors approved by the Board in its 303rd Meeting held on 07.03.2018

(a) To consider sanction of loans for projects as per delegation. (Presently more than ₹20 crore and up to ₹125 Crores for individual loan /project including additional/ enhancement of Loan).

(b) To consider re-schedulement proposals and other issues relating thereto for projects carrying loan as per delegation. (Presently more than 20 crore and up to ₹125 Crores for individual projects).

(c) To consider One Time Settlement (OTS) proposals and other issues relating thereto for projects carrying loan as per delegation (Presently more than 20 crore and up to ₹125 Crores for individual projects).

(d) To consider changes in means of finance, site, guarantee(s), validity and other terms & conditions of loan in respect of projects which are within the ambit of LCOD.

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