

**IREDA GLOBAL GREEN ENERGY FINANCE
IFSC LIMITED**

**Framework on Corporate Governance
and Disclosure Requirements**

Effective from – 27/12/2024

IREDA GLOBAL GREEN ENERGY FINANCE IFSC LIMITED

CIN: U66190GJ2024GOI151339

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Framework on Corporate Governance and Disclosure Requirements

PREFACE

IREDA Global Green Energy Finance IFSC Limited (“**The Company**”) is wholly owned subsidiary company of Indian Renewable Energy Development Agency Limited (IREDA) a Navratna and Schedule-A, Government of India enterprises, was incorporated under the provisions of Companies Act, 2013 at GIFT SEZ, GIFT City, Gandhinagar, Gujarat on 7th May 2024.

International Financial Services Centres Authority (“**IFSCA**”) vide its circular dated 9th August 2021 issued guidelines on Corporate Governance and Disclosure Requirements for a Finance Company (“**Corporate Governance Guidelines**”) which provides that Finance Company shall develop and implement a Board approved “**Framework on Corporate Governance and Disclosure Requirements**” as relevant to its business operations.

In accordance with above said requirements, “**Framework on Corporate Governance and Disclosure Requirements**” have been approved by the Board of Directors in its 5th meeting held on 27th December, 2024 which shall come into force from 27th December, 2024 .

PURPOSE

The purpose of these framework is to ensure accountability, transparency and sustainability for the Finance Company in order to foster investor confidence and achieve long term sustainable business goals.

1. BOARD OF DIRECTORS

The number of Directors shall not be less than 3 (Three) and shall not exceed 15 (fifteen) at any time. The Board of Directors (“**Board**”) consist of Executive and Non-Executive Directors as per the provisions of the Act.

The Board of Directors shall possess core competencies such as accounting, finance, law, business or management experience, industry knowledge, strategic planning experience and customer based experience or knowledge.

2. COMMITTEES OF THE BOARD

The Board may constitute committees of the Directors, The terms of reference of all Committees shall be as approved / amended by the Board from time to time.

3. DISCLOSURE REQUIREMENTS:

I. Every Director shall at the time of appointment and thereafter every financial year submit the “Information on Management” (**format enclosed at Annexure –I**), Other disclosures required under the Companies Act, 2013 and duly signed deed of covenants (**format attached as Annexure-II**) wherein every Director shall :

- a. acknowledge that his/her appointment as the director on the Board is subject to the applicable laws, rules, regulations and Articles of Association and that he/she shall act only within the powers as laid down by the same.
- b. undertake to exercise the powers vested in him/her in good faith and in the interest of the Finance Company.
- c. disclose by general notice to the Board, his/her directorships, memberships or any interest in any form, in other corporate bodies.
- d. acquire proper understanding of the business of the Finance Company and perform his/her duties with proper care, diligence and skills, based on his/her knowledge and experience.
- e. exercise independent judgement in discharging his/ her duties and not seek to influence any decision of the Board for any consideration other than the interest of the Finance Company, shall express his/her views and opinions at the Board meetings without any fear or favor, shall not evade responsibility in any form and shall not make improper use of information disclosed to him/her.
- f. assist the Board in exercising adequate oversight on the business and operations of the Finance Company, particularly for ensuring compliance with all applicable laws, rules and regulations.

g. shall also commit to inform the Authority, on becoming aware of a real or potential breach of any applicable laws, rules or regulations by the Finance Company.

h. Acknowledge, if the Company has apprised the directors about the relevant control systems and procedures, voting rights at Board meetings, remuneration policy, insider dealing restrictions, appointment of senior executives and their authority, deliberations of the Committees of the Board and all other information which is reasonably required for them to carry out their functions and duties, effectively.

II. Each member of the Board shall submit a declaration giving details of the material changes, if any, in the information provided earlier on an annual basis not later than 7 days from the end of the financial year. Further, a declaration shall also be required in case there is no material change in the information provided earlier.

III. The declaration as obtained by the company from the Directors, shall be certified by the auditor of the company and be submitted to the IFSC Authority within the prescribed time.

4. TRAINING

The Company shall conduct director's training on an annual basis to ensure that the members of the Board are kept up to date.

5. COMPLIANCE OFFICER

The Board shall appoint a Compliance Officer, who shall be a member of the senior management with direct reporting to the Board. The Compliance Officer shall be responsible for implementing the policies and procedures approved by the Board and shall monitor the adherence to all applicable laws, rules and regulations.

6. RELATED PARTY TRANSACTION POLICY

The Company shall have a Related Party Transaction Policy which addresses all aspects of related party transactions. The same shall be reviewed by the Board of the Finance Company from time to time.

7. AUDITORS

The Statutory Auditors of the Company are appointed by the Comptroller & Auditor General of India (C&AG) as per the provisions of the Companies Act, 2013.

8. DISCLOSURES AND TRANSPARENCY

The Company is committed to make adequate and timely disclosures to its stakeholders and ensure that requisite information shall disseminate on its website and be available in the annual report.

9. INTERPRETATIONS

For giving effect to the provisions of this framework, Chairman of the Company's Board may issue necessary clarifications in respect of any matter covered herein.

10. AMENDMENT

Any future amendment in this policy may be taken with the approval of the chairman of the Company's Board.

Information on the Management (IOM)

Sr. No.	Particulars	Response
1)	Name	
2)	Director Identification Number (DIN)	
3)	Designation in company	
4)	Nationality.	
	If not an Indian citizen, please specify country and	
	Passport Number and copy of the Passport	
5)	Date of Birth	
	Age as on the date of application	
6)	Business Address (along with Phone, Fax and Email)	
7)	Residential Address (along with Phone, Fax and Email) with supporting document	
8)	Permanent Account Number (PAN) under Income Tax Act, if applicable	
9)	Educational/professional qualifications	
10)	Experience if any, in the Financial Services Sector. (Details such as name of the company, designation held, experience in years etc. should be provided)	
11)	Is the promoter/ director associated with any other entity in any capacity?	
	If yes, please furnish the name(s) of other organizations or entities or associations or unincorporated entities in which the person has held the post of Chairman or Managing Director or Director or Chief Executive Officer or associated with the above entities in any other capacity indicating the activity of the company and regulators, if any.	
12)	Declaration: I, _____ of _____ confirm that I have not accepted public deposit as defined in the Regulations.	

13)	<p>Has the promoter/ director or any relative of the director or the companies/ entities in which the director is/was associated with, are in default or have defaulted in the past in respect of credit facilities obtained from any entity or bank?</p> <p>If yes, please furnish information about the default and the name of the lending institution.</p>	
14)	<p>Whether the promoter/ director has been disqualified to act as promoter/director under any law in any jurisdiction where the applicant entity or the group companies of the applicant entity are operating.</p>	
15)	<p>Name/s of the companies, firms, partnershipfirms, in which the promoter/ director holds substantial interest.</p>	
16)	<p>Whether the company or any of its promoter(s)/ director(s) was/ is involved in any investigation/ disciplinary action /legal or regulatory violations/ criminal case by any law enforcement/ regulatory agencies?</p> <p>If yes, please furnish details.</p>	
17)	<p>Whether any order has been passed by any bankruptcy/ resolution authority against any company with which the promoter(s)/ director(s) are associated?</p> <p>If yes, please furnish details.</p>	
18)	<p>Credit report/ Information/ Score (Adverse remarks, if any to be incorporated)</p>	
	Signature:	
	Name:	
	Designation:	
	Company Seal:	
	Date:	
	Place:	

DEED OF COVENANT

(Pursuant to the Guidelines on Corporate Governance and Disclosure Requirements for a Finance Company dated August 09, 2021)

THIS DEED OF COVENANT is made this _____ day of _____ 2024 between IREDA Global Green Energy Finance IFSC Limited, having its registered office at Gandhinagar, Gujarat (hereinafter referred as "Finance Company" or "The Company") of the one part and (_____) , Director of IREDA Global Green Energy Finance IFSC Limited (hereinafter called the "Director") of the other part.

WHEREAS

- A. The director has been appointed as a director on the Board of Directors of the Company (hereinafter called "the Board") and is required as a term of his / her appointment to enter into a Deed of Covenants with the Company as per the requirement of Guidelines on Corporate Governance and Disclosure Requirements for a Finance Company.
- B. The director has agreed to enter into this Deed of Covenants, which has been approved by the Board, pursuant to his said terms of appointment.

NOW IT IS HEREBY AGREED AND THIS DEED OF COVENANTS WITNESSETH AS FOLLOWS:

- 1. The director covenants with the Finance Company that he/she shall:
 - a. acknowledge that his/her appointment as the director on the Board is subject to the applicable laws, rules, regulations and Articles of Association and that he/she shall act only within the powers as laid down by the same.
 - b. undertake to exercise the powers vested in him / her in good faith and in the interests of the Finance Company;
 - c. disclose by general notice to the Board, his/her directorships, memberships or any interest in any form, in other corporate bodies.

- d. acquire proper understanding of the business of the Finance Company and perform his/her duties with proper care, diligence and skills, based on his/her knowledge and experience.
- e. exercise independent judgement in discharging his/ her duties and not seek to influence any decision of the Board for any consideration other than the interest of the Finance Company, shall express his/her views and opinions at the Board meetings without any fear or favor, shall not evade responsibility in any form and shall not make improper use of information disclosed to him/her;
- f. assist the Board in exercising adequate oversight on the business and operations of the Finance Company, particularly for ensuring compliance with all applicable laws, rules and regulations;
- g. also commit to inform the Authority, on becoming aware of a real or potential breach of any applicable laws, rules or regulations by the Finance Company.
- h. Acknowledge, if Finance Company has apprised the directors about the relevant control systems and procedures, voting rights at Board meetings, remuneration policy, insider dealing restrictions, appointment of senior executives and their authority, deliberations of the Committees of the Board and all other information which is reasonably required for them to carry out their functions and duties, effectively.

IN WITNESS WHEREOF THE PARTIES HAVE DULY EXECUTED THIS AGREEMENT ON THE DAY, MONTH AND YEAR FIRST ABOVE WRITTEN.

IREDA Global Green Energy Finance IFSC Limited

Name:

Name of Director:

Title:

DIN:

In the presence of:

1.

2.