

SRI AMARNATH FINANCE LIMITED

Regd. Off. : 22, Rajindra Park, New Delhi-110060
E-mail : sriamarnath@hotmail.com
amarnath01finance@gmail.com
Web-site : www.sriamarnathfinance.in

Ph. : 011-32622647, 9891709895

Corp. Off. : Jain Bhawan
16/121-122, Faiz Road
Karol Bagh, New Delhi-110005
CIN : L74899DL1985PLC020194

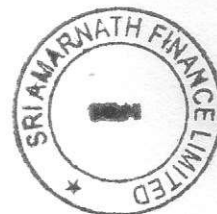
FIT AND PROPER CRITERIA POLICY FOR DIRECTORS OF SRI AMARNATH FINANCE LIMITED

BACKGROUND, PURPOSE AND SCOPE

With the increasing integration of NBFCs in the financial sector and their growing systemic significance, it has become important that the Directors and shareholders who are responsible for steering the affairs of the companies are fit and proper, besides having the necessary qualifications. In view of this, the Reserve Bank of India (RBI) requires that all NBFCs-ND-SI and NBFCs-D put in place a policy with effect from March 31, 2015 for ascertaining the fit and proper criteria at the time of appointment of Directors and on a continuing basis and has prescribed guidelines for the same.

THIS POLICY:

1. The Company shall undertake a process of due diligence to determine the suitability of the person for appointment / continuing to hold appointment as a director on the Board, based upon qualification, expertise, track record, integrity and other fit and proper criteria.
2. The Company shall obtain necessary information and declaration from the proposed / existing directors for the purpose in the format as prescribed by RBI.
3. The process of due diligence shall be undertaken by the Company at the time of appointment / renewal of appointment.
4. The Nomination and Remuneration Committee shall scrutinize the declarations.
5. Based on the information provided in the signed declaration, Nomination and Remuneration Committee shall decide on the acceptance or otherwise of the Directors, where considered necessary.



6. The Company shall obtain on annual basis as at 31st March a simple declaration from the directors that the information already provided has not undergone change and where there is any change, requisite details are furnished by them forthwith.
7. The Board of Directors must ensure that the nominated/ elected directors execute the deeds of covenants in the format as prescribed by RBI.
8. Independent/ Non-Executive Directors nominated to the Board of the Company should be between 22 to 70 years of age.

