



**INDIA INTERNATIONAL HOUSE LIMITED
CORPORATE GOVERNANCE POLICY**

The provisions of the SEBI Listing Regulations and the Companies Act with respect to corporate governance will be applicable to us immediately upon the listing of our Equity Shares on the Stock Exchange.

We are in compliance with the requirements of the applicable regulations, including the SEBI Listing Regulations, Companies Act and the SEBI ICDR Regulations, in respect of corporate governance including constitution of our Board and Committees thereof. Our corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

Our Board is constituted in compliance with the provisions of the Companies Act and the SEBI Listing Regulations and our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI Listing Regulations and the Companies Act. Our Board functions either directly, or through various committees constituted to oversee specific operational areas.

As on date of this policy, our Board has Six Directors, comprising one Managing Director, Two Whole Time Director and Three Independent Directors. We have One Woman Director on our Board amongst these.

Committees of our Board

We have constituted the following committees of our Board of Directors for compliance with Corporate Governance requirements:

1. Audit Committee
2. Stakeholder's Relationship Committee
3. Nomination and Remuneration Committee
4. Corporate Social Responsibility Committee

1. Audit Committee

The Audit Committee of our Board was constituted by our Directors by a board resolution dated 02.09.2023 pursuant to section 177 of the Companies Act, 2013. The Audit Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Sunil Kumar Vaish	Independent Director	Chairman
Ms. Sonia Mendiratta	Independent Director	Member
Mr. Sudhish Kumar Gupta	Whole Time Director	Member

The Company Secretary of our Company shall act as secretary to the Audit Committee. The

Objectives of Audit Committee shall include but shall not be restricted to the following:

The objectives of the Audit Committee (the "Committee") of the Board of Directors (the "Board") of India International House Limited (the "Company") is to assist the Board with oversight of:

- (i) the accuracy, integrity and transparency of the Company's financial statements with adequate and timely disclosures;
- (ii) compliance with legal and regulatory requirements;

- (iii) the Company's independent auditors' qualifications and independence;
- (iv) the performance of the Company's independent auditors and internal auditors; and
- (v) acquisitions and investments made by the Company.

The role, responsibilities and powers of the Committee shall include matters set out in this charter and such other items as may be prescribed by applicable laws as amended or by the Board in compliance with applicable law from time to time.

The Audit Committee enjoys following powers:

- to investigate any activity within its terms of reference;
- to seek information from any employee;
- to obtain outside legal or other professional advice;
- to secure attendance of outsiders with relevant expertise, if it considers necessary; and
- such other powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

The Audit Committee shall mandatorily review the following information:

1. Financial Statements

- Oversight of financial reporting process and the disclosure of financial information relating to the Company to ensure that the financial statements are correct, sufficient and credible;
- Examine and review, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the director's 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. Qualifications in the draft audit report.
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Modified opinion(s) in the draft audit report.
 - h. Statement of deviations: (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1). (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice .
- Review, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- Scrutinize inter-corporate loans and investments
- Review the statement of uses/applications of funds by major category and the statement of funds utilized for purposes other than as mentioned in the offer document/ prospectus/notice

and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and make appropriate recommendations to the Board to take up steps in this matter. These reviews are to be conducted till the full money raised through the issue has been fully spent.

- Monitoring the end use of funds raised through public offers and related matters;
- Approval of appointment of chief financial officer (i.e., the whole-time finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Consider and comment on rationale, cost- benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its members; and

2. Statutory Auditor

- Recommendation for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company and the fixation of the audit fee. This would involve recommending the name of an individual or a firm as an external/statutory auditor for consideration by the Board and further recommendation to the shareholders. While making recommendations, the Committee shall consider:
 - a. Whether the qualifications and experience of the auditors is commensurate with the size and requirements of the Company.
 - b. Any order or pending proceeding relating to professional matters of conduct against the proposed auditor before the Institute of Chartered Accountants of India or any competent authority or any Court.
- Approve of payment to statutory auditors for any other services rendered by the statutory auditors;
- To make the recommendations, the Committee may also call for other information from the proposed auditors as it may deem fit.
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Discuss 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;
- Provide approval of all audit and non-audit services that may be rendered by the external auditor and the remuneration for the services.
- Provide approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Review, with the management, the auditor's report on the annual financial statements covering the:
 - a. Assessment of the accounting principles used and the significant estimates made by management,
 - b. Compliance to accounting and auditing standards,
 - c. Evaluation of the overall financial statement presentation,

- d. Observations or comments of the auditors on financial transactions or matters which have any adverse effect on the functioning of the Company,
 - e. Elements related to disqualification of any Director as per legal and regulatory provisions,
 - f. Any qualification, reservation or adverse remark relating to them a in accounts and other connected matters,
 - g. Adequacy and operating effectiveness of internal financial control systems,
 - h. Other matters which are required to be included in the audit report as per regulatory and legal provisions.
- Review and suitably reply to the report(s) forwarded by the auditors on the matters where the auditors have sufficient reasons to believe that an offence involving fraud is being or has been committed against the Company by officers or employees of the Company.

3. Internal Auditors

- Review 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;
- Discuss with internal auditors of any significant findings and follow up there on;
- Review the findings of any internal investigations by the internal auditors 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;
- Review the performance of the internal audit department, including the objectivity and authority of its reporting obligation and results of internal audit.
- Approve any non-audit related work allotment, which may conflict with the role & independence of the Chief Internal Auditor and other internal audit team members and the outsourced internal audit firms.

4. Internal Control

- Review with the management, performance of statutory and internal auditors, adequacy of the internal control systems
- Evaluation of internal financial controls
- Review compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, at least once in a financial year and shall verify that the systems for internal control under the said regulations are adequate and are operating effectively

5. Risk Management

- Evaluate on a regular basis the adequacy of risk management systems.

6. Whistle Blowing/ Vigil Mechanism

- Overseeing the vigil mechanism established by the Company, with the chairman of the Audit Committee directly hearing grievances of victimization of employees and directors, who used vigil mechanism to report genuine concerns in appropriate and exceptional cases.

- The Committee shall maintain an oversight of the Adequacy/functioning of the whistle blowing/vigil mechanism. It shall review the Company's arrangements for its employees, stakeholders and Directors to raise concerns, in confidence, about possible wrong doing in the Company on matters including those related to ethics, compliance, financial reporting, accounting and auditing.
- The Committee shall ensure that these arrangements allow independent investigation of such matters and appropriate follow up action.
- Reviewing the functioning of the whistle blower mechanism;

7. Compliance with Regulatory Requirements and Policies

- Look into the reasons for substantial defaults in the payment to depositors, debenture holders, members (in case of non-payment of declared dividends) and creditors;
- Review the valuation of undertakings or assets of the Company, wherever it is necessary;

8. Related Party Transaction

- Formulate of a policy on related party transactions, which shall include materiality of related party transactions;
- Review the statement of significant related party transactions submitted by the management, including the significant' criteria/ thresholds decided by the Management.
- Provide approval or any subsequent modification of transactions of the Company with related parties. However, the Audit Committee may grant omnibus approval for Related Party Transactions proposed to be entered into by the Company subject to the following conditions:
 - i. The Audit Committee shall lay down the criteria for granting the omnibus approval in line with the policy on Related Party Transactions of the Company and such approval shall be applicable in respect of transactions which are repetitive in nature.
 - ii. The Audit Committee shall satisfy itself the need for such omnibus approval and that such approval is in the interest of the Company.
 - iii. Such omnibus approval shall specify (i) the name/s of the related party, nature of transaction, period of transaction, maximum amount of transaction that can be entered into,(ii) the indicative base price /current contracted price and the formula for variation in the price if any and(iii)such other conditions as the Audit Committee may deem fit;

Where the need for Related Party Transaction cannot be foreseen and aforesaid details are not available, Audit Committee may grant omnibus approval for such transactions subject to their value not exceeding Rs1croreper transaction.

- Audit committee shall review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- approval of any subsequent modification of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company, subject to the conditions as may be prescribed;
- Such omnibus approvals shall be valid for a period not exceeding one year and shall require fresh approvals after the expiry of one year.

- Approve all related party transactions and subsequent material modifications

9. **Subsidiary company**

- Review the financial statements, in particular, the investments made by the unlisted subsidiary companies.
- Reviewing the utilization of loans and/or advances from / investment by the holding company in the subsidiary exceeding ₹ 1,000,000,000 or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing;

10. **Other functions**

- Such roles as may be prescribed under the Companies Act, SEBI Listing Regulations and other applicable provisions.
- Carrying out any other functions required to be carried out as per the terms of reference of the Audit Committee as contained in the SEBI Listing Regulations or any other applicable law, as and when amended from time to time;

Meeting of Audit Committee

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present.

2. **Stakeholders Relationship Committee**

The Stakeholders Relationship Committee of our Board were constituted by our Directors pursuant to section 178 (5) of the Companies Act, 2013 by a board resolution dated 02.09.2023. The Shareholder and Investor Grievance Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Sunil Kumar Vaish	Independent Director	Chairman
Ms. Sonia Mendiratta	Independent Director	Member
Mr. Abhishek Gupta	Managing Director	Member

This Committee will address all grievances of Shareholders/ Investors and its terms of reference include the following:

The roles and responsibilities of the committee shall inter-alia include the following:

- To consider and ensure resolution of the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual reports, non-receipt of dividends, issue of new/duplicate share certificates, general meetings etc.;
- To monitor and review any investor grievances received by the Company through SEBI, BSE, NSE or SCORES and ensure its timely and speedy resolution, in consultation with the Company Secretary & Compliance officer and Registrar and Share Transfer Agent of the Company.

- c. To consider and review the adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agent ('RTA');
- d. To consider and review the measures taken for effective exercise of voting rights by shareholders;
- e. To consider and review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed / unpaid dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company;
- f. To review compliance relating to all securities including dividend payments, transfer of unclaimed amounts or shares to the Investor Education and Protection Fund;
- g. To undertake self-evaluation of its own functioning and identification of areas for improvement towards better governance;
- h. To perform such other functions or duties as may be required under the relevant provisions of SEBI Listing Regulations and the Act read with rules made thereunder and as may be specifically delegated to the Committee by the Board from time to time;

The Committee shall meet at least once in a year.

The Company Secretary of our Company shall act as the Secretary to the Committee.

Quorum and Meetings

The quorum necessary for a meeting of the Stakeholders Relationship Committee shall be two members or one third of the members, whichever is greater.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of our Board was constituted by our Directors pursuant to section 178 of the Companies Act, 2013 by a board resolution dated 02.09.2023.

The Nomination and Remuneration Committee currently comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Sunil Kumar Vaish	Independent Director	Chairman
Ms. Sonia Mendiratta	Independent Director	Member
Mr. Mayank Saraf	Independent Director	Member

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

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. formulation of criteria for evaluation of performance of independent directors 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. recommend to the board, all remuneration, in whatever form, payable to senior management.

Quorum and Meetings

The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be three non-executive directors out of which two shall be the Independent Directors. The Chairman of the Committee shall be an Independent Director. The Committee is required to meet at least once a year.

The Company Secretary of our Company shall act as the Secretary to the Committee.

4. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee of our Board was constituted on 06.09.2019. The Corporate Social Responsibility Committee comprises of the following:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Sudhish Kumar Gupta	Whole Time Director	Chairman
Mr. Abhishek Gupta	Managing Director	Member
Mr. Sunil Kumar Vaish	Independent Director	Member

The Company Secretary shall act as the secretary of the Corporate Social Responsibility Committee.

The terms of reference, powers and scope of the Corporate Social Responsibility Committee of our Company is in accordance with Section 135 of the Companies Act, 2013. The terms of reference of the Corporate Social Responsibility Committee include the following:

- i. formulate and recommend to the Board, a “Corporate Social Responsibility Policy” which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013 and the rules made thereunder, as amended, monitor the implementation of the same from time to time, and make any revisions therein as and when decided by the Board;
- ii. identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
- iii. review and recommend the amount of expenditure to be incurred on the activities referred to in clause (i) and the distribution of the same to various corporate social responsibility programs undertaken by the Company;
- iv. delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- v. review and monitor the implementation of corporate social responsibility programmes and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- vi. any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board or as may be directed by the Board, from time to time; and
- vii. exercise such other powers as may be conferred upon the Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act.

Any other matter as the Corporate Social Responsibility Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

Sd/-

Sudhish Kumar Gupta
Chairman and Whole Time Director