Cari Global Housing Finance Limited

Policy For Appointment of

Statutory Auditors

Version 5.0

Framed pursuant to

RBI (NBFCs – Statutory Audit) Directions, 2026

Ref. No. DoS.CO.ARG.59/08.91.001/2026-27 dated July 31, 2026

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1.0	30/07/2022	New Policy
2.0	26/10/2024	Amendments
3.0	30/04/2025	Eligibility and Qualification; Other criteria for appointment
4.0	27/04/2026	Annual Review
5.0	22/10/2026	Comprehensive revision aligned with RBI (NBFCs – Statutory Audit) Directions, 2026. All three eligibility tiers presented; governance and oversight provisions; revised Large Exposure treatment; branch coverage and maximum SCA/SA limits; concurrent audit caps; indicative non-conflict services list; outgoing auditor Limited Review continuation; network firm restrictions; continued compliance provisions; definitions section; professional standards and liability.

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1. Objective and Applicability

a) The objective of this Policy is to provide a comprehensive framework for the appointment of Statutory Central Auditors ("SCAs") / Statutory Auditors ("SAs") of Capri Global Housing Finance Limited ("the Company" or "CGHFL"), a Housing Finance Company registered with the National Housing Bank and regulated by the Reserve Bank of India.

b) This Policy is framed pursuant to the Reserve Bank of India (Non-Banking Financial Companies – Statutory Audit) Directions, 2026 issued vide Ref. No. DoS.CO.ARG.59/08.91.001/2026-27 dated July 31, 2026 ("the RBI Directions"), as may be amended, modified, replaced, substituted or clarified from time to time. For the avoidance of doubt, the RBI Directions define "Non-Banking Financial Companies" to include Housing Finance Companies, and all provisions of the RBI Directions apply to the Company accordingly.

c) This Policy prescribes the parameters, eligibility criteria, procedures, governance requirements and safeguards to be followed for appointment of SCAs / SAs, conforming to all applicable statutory and regulatory requirements including the Companies Act, 2013, the National Housing Bank Act, 1987, and the RBI Directions.

d) Applicability tiers: The RBI Directions prescribe tiered requirements based on the asset size of the NBFC as on 31st March of the previous year. This Policy presents all applicable tiers so that it remains self-contained and operative without amendment when the Company's asset size crosses a threshold. The tier currently applicable to the Company (asset size above ₹1,000 crore and up to ₹15,000 crore) is identified where relevant; provisions for higher tiers shall apply automatically upon the Company's asset size crossing the respective threshold.

e) For the purpose of this Policy, the term "SCAs" is applicable when the Company appoints separate Statutory Branch Auditors ("SBAs"); in all other cases, the term "SAs" shall be applicable.

f) This Policy shall be hosted on the Company's official website and in the public domain in accordance with Para 10 of the RBI Directions.

2. Definitions

a) Unless the context otherwise requires, the following terms used in this Policy shall bear the meanings assigned to them below. All other expressions shall have the same meaning as assigned under the Reserve Bank of India Act, 1934, the Banking Regulation Act, 1949, the Companies Act, 2013, the National Housing Bank Act, 1987, or as used in commercial parlance.

"All India Financial Institutions" or "AIFIs" shall mean NABARD, SIDBI, NHB, EXIM Bank and NaBFID as established under their respective statutes.

"Audit Firm" shall mean a partnership firm or Limited Liability Partnership (LLP).

"Group Entities" shall mean two or more entities related to each other through any of the following relationships: subsidiary–parent (AS 21), joint venture (AS 27), associate (AS 23), promoter–promotee (SEBI Takeover Regulations) for listed companies, related party (AS 18), common brand name, or investment in equity shares of 20% and above.

"Large Exposure" or "LE" shall have the same meaning as defined in the Reserve Bank of India (Non-Banking Financial Companies – Concentration Risk Management) Directions, 2025.

"Commercial Banks" means banking companies (including Small Finance Banks, Payment Banks, and Local Area Banks), corresponding new banks, and the State Bank of India, as defined under the Banking Regulation Act, 1949.

"RBI Directions" means the Reserve Bank of India (Non-Banking Financial Companies – Statutory Audit) Directions, 2026 issued vide Ref. No. DoS.CO.ARG.59/08.91.001/2026-27 dated July 31, 2026, as amended from time to time.

3. Governance and Oversight

a) The Board of Directors of the Company ("the Board") shall decide on the number of SCAs / SAs based on this Board-approved Policy, taking into account relevant factors including the size and spread of assets, accounting and administrative units, complexity of transactions, level of computerisation, availability of other independent audit inputs, identified risks in financial reporting and any other relevant factors.

b) The Audit Committee of the Board ("ACB"), constituted in terms of Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025 read with Section 177 of the Companies Act, 2013, shall monitor and assess the independence of the auditors and conflict of interest position in terms of relevant regulatory provisions, standards and best practices. Any concerns in this regard shall be flagged by the ACB to the Board and to the concerned Senior Supervisory Manager ("SSM"), Department of Supervision ("DoS"), RBI.

c) The Board / ACB shall review the performance of SCAs / SAs on an annual basis. The Company shall report any serious lapses or negligence in audit responsibilities, conduct issues on the part of SCAs / SAs, or any other matter considered relevant, to DoS, RBI within two months from completion of the annual audit. Such reports shall be sent with the approval or recommendation of the Board / ACB, along with full details of the audit firm.

d) The Board / ACB shall make recommendations to the competent authority as per the relevant statutory and regulatory instructions for fixing audit fees of SCAs / SAs.

4. Number of Statutory Auditors and Branch Coverage

A. Minimum Number of Audit Firms

a) Where the Company's asset size (total assets) is below ₹15,000 crore as at the end of the previous year (31st March), the Company shall appoint a minimum of one audit firm for conducting statutory audit.

b) 4Where the Company's asset size equals or exceeds ₹15,000 crore as at the end of the previous year, the Company shall ensure that its statutory audit is conducted under joint audit by a minimum of two audit firms. The joint auditors shall not have any common partners and shall not be under the same network of audit firms as defined in Rule 6(3) of the Companies (Audit and Auditors) Rules, 2014. The Company shall finalise the work allocation among SCAs / SAs before the commencement of the statutory audit, in consultation with their SCAs / SAs.

B. Maximum Number of SCAs / SAs

a) The Board shall decide the actual number of SCAs / SAs to be appointed, subject to the following maximum limits:

Sr.	Asset Size of the NBFC	Maximum SCAs / SAs
1	Up to ₹5,00,000 crore	4
2	Above ₹5,00,000 crore and up to ₹10,00,000 crore	6
3	Above ₹10,00,000 crore and up to ₹20,00,000 crore	8
4	Above ₹20,00,000 crore	12

These limits ensure that the number of SCAs / SAs is adequate and commensurate with the Company's asset size and extent of operations, with a view to ensuring audits are conducted in a timely and effective manner.

C. Branch Coverage

a) The SCAs / SAs shall visit and audit at least the top 20 branches or the top 20 per cent of the branches of the Company (in case the Company has fewer than 100 branches), selected in order of the level of outstanding advances, in such manner as to cover a minimum of 15 per cent of total gross advances of the Company.

b) In addition, the Company shall ensure adherence to the provisions of Section 143(8) of the Companies Act, 2013 regarding audit of accounts of all branches.

5. Eligibility Criteria of Auditors

a) The Company shall appoint audit firm(s) as its SCA(s) / SA(s) fulfilling the eligibility norms prescribed below. The table presents all three asset-size tiers from the RBI Directions; the tier currently applicable to the Company is highlighted.

Eligibility Criterion	Above ₹15,000 Cr	₹1,000 – 15,000 Cr (Current Tier)	Up to ₹1,000 Cr
Min. Full-Time Partners (FTPs) associated for at least 3 years [Note 1]	5	3	2
Out of total FTPs, Min. Fellow CA (FCA) Partners associated for at least 3 years	4	2	1
Min. Full-Time Partners / Paid CAs with CISA / ISA Qualification [Note 2]	2	1	Not mandatory *
Min. Years of Audit Experience of the Firm [Note 3]	15	8	6
Min. Professional Staff [Note 4]	18	12	8

** For NBFCs with asset size up to ₹1,000 crore, CISA / ISA qualification is not mandatory; however, such entities may give priority to firms with full-time partners or full-time CAs having CISA / ISA qualification.*

Note 1 – Full-Time Partners and Exclusive Association

a) There shall be at least one-year continuous association of partners with the audit firm as on the date of shortlisting by the Company for considering them as full-time partners.

b) For appointment as SCAs / SAs of the Company (asset size above ₹1,000 crore), at least two partners of the firm shall have continuous association with the firm for at least 10 years.

c) For the Company (asset size above ₹1,000 crore), the full-time partner's association with the audit firm shall mean 'exclusive association' based on the following criteria:

(i) The full-time partner should not be a partner in another audit firm(s).

(ii) They should not be employed full-time / part-time elsewhere.

(iii) They should not be practicing in their own name or engaged in practice otherwise or engaged in other activity which would be deemed to be in practice under Section 2(2) of the Chartered Accountants Act, 1949.

(iv) The Board / ACB shall examine and ensure that the income of the partner from the firm / LLP is adequate for considering them as full-time exclusively associated partners, which will ensure the capability of the firm for the purpose.

Note 2 – CISA / ISA Qualification

There shall be at least one-year continuous association of Paid CAs with CISA / ISA qualification with the firm as on the date of shortlisting by the Company for considering them as Paid CAs with CISA / ISA qualification for the purpose.

Note 3 – Audit Experience

Audit experience shall mean experience of the audit firm as Statutory Central / Branch Auditor of Commercial Banks, Small Finance Banks, Payment Banks, Local Area Banks, AIFIs, UCBs and NBFCs. In case of merger and demerger of audit firms, merger effect will be given after two years of merger while demerger shall be effected immediately for this purpose.

Note 4 – Professional Staff

Professional staff includes audit and article clerks with knowledge of book-keeping and accountancy who are engaged in on-site audits, but excludes typists, stenographers, computer operators, secretaries and subordinate staff. There shall be at least one-year continuous association of professional staff with the audit firm as on the date of shortlisting by the Company for considering them as professional staff for the purpose.

5.2 Additional Considerations

a) The audit firm proposed to be appointed as SCAs / SAs shall be duly qualified for appointment as auditor of a company in terms of Section 141 of the Companies Act, 2013. The audit firm shall also be subject to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid certificate issued by the Peer Review Board of ICAI.

b) The audit firm should not be under debarment by any Government Agency, National Financial Reporting Authority ("NFRA"), ICAI, RBI or other financial regulators.

c) The Company shall ensure that appointment of SCAs / SAs is in line with the ICAI's Code of Ethics and any other such standards adopted, and does not give rise to any conflict of interest.

d) If any partner of an audit firm is a director in any NBFC, the said firm shall not be appointed as SCAs / SAs of any of the Group Entities of that NBFC.

Explanation: *The Group Entities here refer to RBI-regulated entities in the Group which fulfil the definition of Group Entity as provided in this Policy. Therefore, if any partner of an audit firm is a director in an RBI-regulated entity in the Group, the said firm shall not be appointed as SCAs / SAs of any of the RBI-regulated entities in the Group. However, if an audit firm is being considered by any of the RBI-regulated entities in the Group for appointment as SCAs / SAs, whose partner is a director in any of the Group Entities which are not regulated by RBI, the said audit firm shall make appropriate disclosures to the ACB as well as the Board.*

e) Concurrent auditors of the Company should not be considered for appointment as SCAs / SAs of the same Company. The audit of the Company and any entity with Large Exposure to the Company for the same reference year should also be explicitly factored in while assessing independence of the auditor.

Explanation: *The RBI Directions do not prohibit an audit firm doing audit of any company / entity with Large Exposure to the Company from being appointed as SCAs / SAs of the Company. It only stipulates that this aspect should also be explicitly factored while assessing independence. In this regard, the Board / ACB shall ensure that there is no conflict of interest and the independence of auditors is ensured.*

f) The SCAs / SAs should preferably have capability and experience in deploying Computer Assisted Audit Tools and Techniques ("CAATTs") and Generalised Audit Software ("GAS"), commensurate with the degree and complexity of the computer environment of the Company where the accounting and business data reside, in order to achieve audit objectives.

g) The audit firm shall be compliant with the concurrent audit limits prescribed under Section 10 of this Policy.

5.3 Continued Compliance with Eligibility Criteria

a) In case any audit firm (after appointment) fails to comply with any of the eligibility norms on account of reasons such as resignation or death of any of the partners / employees, or action by Government Agencies, NFRA, ICAI, RBI or other financial regulators, it shall promptly approach the Company with full details. The audit firm shall take all necessary steps to regain eligibility within a reasonable time and, in any case, the audit firm must comply with the eligibility norms before commencement of the Annual Statutory Audit for the financial year ending 31st March and until completion of the annual audit.

b) In case of any extraordinary circumstance after the commencement of audit, such as death of one or more partners or employees or any other reason which makes the audit firm ineligible with respect to any of the eligibility norms, RBI shall have the discretion to allow the concerned audit firm to complete the audit as a special case.

6. Procedure for Appointment of Statutory Auditors

a) The Company shall appoint a minimum of one audit firm (partnership firm / LLP) for conducting statutory audit. Where the Company's asset size is ₹15,000 crore or above, a minimum of two audit firms shall be appointed under joint audit as set out in Section 4 of this Policy.

b) The Company shall shortlist a minimum of two audit firms for every vacancy of SCAs / SAs, so that even if an audit firm at first preference is found to be ineligible or refuses appointment, the audit firm at second preference can be appointed and the process of appointment does not get delayed.

c) The Company shall obtain a certificate, along with relevant information as per Form B (Annexure II), from the audit firm(s) proposed to be appointed as SCAs / SAs, to the effect that the audit firm(s) complies with all the eligibility norms prescribed by RBI for the purpose. Such certificate shall be signed by the main partner(s) of the audit firm proposed for appointment, under the seal of the said audit firm.

d) The Company shall verify the compliance of audit firm(s) to the eligibility norms prescribed by RBI and, after being satisfied of their eligibility, appoint the audit firm as SCA / SA.

e) While the Company does not require prior approval of RBI for appointment of SCAs / SAs, those under Mumbai Region shall approach and inform the Central Office of RBI (Department of Supervision) about the appointment of SCAs / SAs for each year by way of a certificate in Form A (Annexure I) within one month of such appointment. Other NBFCs shall approach the concerned Regional Office of RBI (Department of Supervision), under whose jurisdiction their Head Office is located.

f) The Company shall also comply with the procedure prescribed under Section 139 of the Companies Act, 2013 and other requirements as applicable under the Act, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the National Housing Bank Act, 1987.

7. Tenure and Rotation

a) In order to protect the independence of the auditor, the Company shall appoint the SCAs / SAs for a continuous period of three years, subject to the firms satisfying the eligibility norms each year. The audit firms which have already completed tenure of one year or two years with the Company may be permitted to complete the balance tenure only (i.e., two years and one year, respectively), if they fulfil the eligibility norms on an annual basis.

b) An audit firm shall not be eligible for reappointment in the Company for six years (two tenures) after completion of full or part of one term of the audit tenure. In case an audit firm has conducted audit of the Company for part-tenure (one year or two years) and is then not appointed for the remainder tenure, it shall also not be eligible for reappointment in the Company for six years from completion of such part-tenure.

c) The Company removing the SCAs / SAs before completion of the three-year tenure shall inform the concerned SSM / Regional Office at RBI about it, along with reasons and justification for the same, within one month of such a decision being taken. The Company shall also comply with the procedure prescribed under Section 140 of the Companies Act, 2013 and other requirements as applicable under the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

d) Upon completion of the prescribed tenure of three years of the SCA / SA and until appointment of the incoming SCAs / SAs for the relevant financial year, the outgoing SCAs / SAs of the Company may continue for the Limited Review of financial statements for ensuing quarter(s) in accordance with the provisions of the RBI Directions and the applicable statutory requirements.

e) The incoming audit firm shall not be eligible if such audit firm is associated with the outgoing auditor or audit firm under the same network of audit firms as defined in Rule 6(3) of the Companies (Audit and Auditors) Rules, 2014.

8. Independence of Auditors

a) In case of any concern with the management of the Company such as non-availability of information or non-cooperation by the management, which may hamper the audit process, the SCAs / SAs shall approach the ACB of the Company, under intimation to the concerned SSM of DoS, RBI. The SCAs / SAs shall directly approach the Board only when the Company does not have an ACB or when they notice a matter of concern involving any member of the ACB.

b) Concurrent auditors of the Company should not be considered for appointment as SCAs / SAs of the same Company. The audit of the Company and any entity with Large Exposure to the Company for the same reference year should also be explicitly factored in while assessing independence of the auditor.

c) Before appointment or after completion of the audit assignment as SCAs / SAs, the time gap between any non-audit works (services mentioned at Section 144 of Companies Act, 2013, internal assignments or special assignments) by the SCAs / SAs for the Company or any audit / non-audit works for its Group Entities should be at least one year.

d) However, during the tenure as SCA / SA, an audit firm may provide such services to the Company which may not normally result in a conflict of interest, and the Company shall take its own decision in this regard, in consultation with the Board / ACB. A conflict would not normally be created in the case of the following special assignments (indicative list):

   (a) Tax audit, tax representation and advice on taxation matters.

   (b) Audit of interim financial statements.

   (c) Certificates required to be issued by the SCA / SA in compliance with statutory or regulatory requirements.

   (d) Reporting on financial information or segments thereof.

e) **Explanation regarding Group Entities:** The Group Entities mentioned above refer to RBI-regulated entities in the Group which fulfil the definition of Group Entity. However, if an audit firm engaged with audit / non-audit works for Group Entities which are not regulated by RBI is being considered by any of the RBI-regulated entities in the Group for appointment as SCAs / SAs, it shall be the responsibility of the Board / ACB of the concerned RBI-regulated entity to ensure that there is no conflict of interest and independence of auditors is ensured. This should be suitably recorded in the minutes of the meetings of Board / ACB.

f) The restrictions detailed in Paras 8.2 and 8.3 above shall also apply to an audit firm under the same network of audit firms or any other audit firm having common partners as defined in Rule 6(3) of the Companies (Audit and Auditors) Rules, 2014.

9. Performance Review, Professional Standards and Liability

a) The ACB shall review the performance of SCAs / SAs on an annual basis. Any serious lapses or negligence in audit responsibilities, conduct issues on the part of the SCAs / SAs, or any other matter considered relevant, shall be reported to DoS, RBI within two months from completion

of the annual audit. Such reports shall be sent with the approval or recommendation of the Board / ACB, along with full details of the audit firm.

b) The SCAs / SAs shall be strictly guided by the relevant professional standards in discharge of their audit responsibilities with highest diligence.

c) In the event of lapses in carrying out audit assignments resulting in misstatement of the Company's financial statements, and any violations or lapses vis-à-vis RBI's directions / guidelines regarding the role and responsibilities of the SCAs / SAs in relation to the Company, the SCAs / SAs shall be liable to be dealt with suitably under the relevant statutory and regulatory framework.

10. Concurrent Audit Limits

a) One audit firm can concurrently take up statutory audit of entities across RBI-regulated categories during a particular year, subject to compliance with required eligibility criteria and other conditions for each entity and within the overall ceiling prescribed by any other statutes or rules. The following limits shall apply:

Category of RBI-Regulated Entity	Maximum Concurrent Audits
Small Finance Banks, Payment Banks, Commercial Banks and Local Area Banks	4 (not more than 1 PSB or 1 AIFI or RBI)
Primary (Urban) Co-operative Banks (UCBs)	8
NBFCs (including Housing Finance Companies)	8
StCBs / CCBs	5 (not more than 1 StCB)

b) These limits are applicable in respect of audit of all RBI-regulated entities, irrespective of the asset size. For clarity, the limits prescribed for UCBs exclude audit of other co-operative societies by the same audit firm.

11. Network Firms and Incoming Auditor Restrictions

a) For the purpose of this Policy, a group of audit firms having common partners and / or under the same network will be considered as one entity and they shall be considered for allotment of SCAs / SAs accordingly.

b) Shared or sub-contracted audit by any other / associate audit firm under the same network of audit firms is not permissible.

c) The incoming audit firm shall not be eligible if such audit firm is associated with the outgoing auditor or audit firm under the same network of audit firms as defined in Rule 6(3) of the Companies (Audit and Auditors) Rules, 2014.

12. Audit Fees and Expenses

a) The audit fees for SCAs / SAs shall be decided in terms of the relevant statutory and regulatory provisions.

b) The audit fees for SCAs / SAs shall be reasonable and commensurate with the scope and coverage of audit, size and spread of assets, accounting and administrative units, complexity of transactions, level of computerisation and identified risks in financial reporting.

c) The Board / ACB shall make recommendations to the competent authority as per the relevant statutory and regulatory instructions for fixing audit fees of SCAs / SAs.

13. General Provisions

a) The provisions of this Policy shall be in addition to, and not in derogation of, the provisions of any other laws, rules, regulations, or directions for the time being in force, including the Companies Act, 2013, the National Housing Bank Act, 1987, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the ICAI's Code of Ethics.

b) For giving effect to the provisions of this Policy or to remove any difficulties in the application or interpretation thereof, the interpretation of any provision of the RBI Directions given by RBI shall be final and binding.

c) This Policy shall be reviewed at least once a year by the Board / ACB and updated to incorporate any amendments to the RBI Directions or other applicable regulatory requirements.

End of Policy

Annexure I

FORM A

Information to be submitted by the Company regarding appointment of Statutory Auditor

1. The Company has appointed M/s _____, Chartered Accountants (Firm Registration Number _____) as Statutory Auditor (SA) for the financial year _____ for their 1st / 2nd / 3rd term.

2. The Company has obtained eligibility certificate from _____ (name and Firm Registration Number of the audit firm) appointed as SA of the Company for FY _____ along with relevant information in the format as prescribed by RBI.

3. The firm has no past association / association for _____ years with the Company as SCA / SA / SBA.

4. The Company has verified the said firm's compliance with all eligibility norms prescribed by RBI for appointment of SCAs / SAs of NBFCs.

Signature: _____

Name and Designation: _____

Date: _____

Annexure II

FORM B

Eligibility Certificate from (Name and Registration Number of the Audit Firm)

A. Particulars of the Firm

Asset Size of NBFC as on 31st March of Previous Year	No. of FTPs associated* for 3 years	Out of FTPs, No. of FCA Partners associated for 3 years	No. of FT Partners / Paid CAs with CISA / ISA	No. of Years of Audit Exp.#	No. of Professional Staff

** Exclusively associated in case of all NBFCs with asset size of more than ₹1,000 crore*

 # Details may be furnished separately for experience as SCAs / SAs and SBAs

B. Additional Information

I. Copy of Constitution Certificate.

II. Whether the firm is a member of any network of audit firms, or any partner of the firm is a partner in any other audit firm? If yes, details thereof.

III. Whether the firm has been appointed as SCA / SA by any Commercial Bank, Small Finance Bank, Payment Bank, Local Area Bank and / or All India Financial Institution (AIFI) / RBI / NBFC / UCB in the present financial year? If yes, details thereof.

IV. Whether the firm has been debarred from taking up audit assignments by any regulator / Government agency? If yes, details thereof.

V. Details of disciplinary proceedings against firm by any Financial Regulator / Government agency during last three years, both closed and pending.

C. Declaration from the Firm

The firm complies with all eligibility norms prescribed by RBI regarding appointment of SCAs / SAs of NBFCs. It is certified that neither I nor any of our partners / members of my / their families (family will include besides spouse, only children, parents, brothers, sisters, or any of them who are wholly or mainly dependent on the Chartered Accountants) or the firm / company in which I am / they are partners / directors have been declared as wilful defaulter by any bank / financial institution. For the purpose of this declaration, the credit facilities availed by companies where the partner of a firm has been appointed as non-executive director in a professional capacity having no financial interest shall not be included.

It is confirmed that the information provided above is true and correct.

Signature of the Partner: _____

Name of the Partner: _____

Date: _____