



GROWW PAY SERVICES PRIVATE LIMITED

Corporate Governance Policy

Document Owner & Version Control

Version	Nature of Change	Department /Authority	Date of Approval	Approving Authority
1.0	Initial version	Secretarial	February 20, 2025	Board

Policy Implementation and Review

This Policy shall come into effect from the date of approval of the Board of Directors of the Company for its implementation and shall be reviewed annually.

1. OBJECTIVE:

Groww Pay Services Private Limited (hereafter referred “the Company”) is a private limited company incorporated under the provisions of the Companies Act, 2013 and is registered as “Online Payment Aggregator (PA)” as per the Reserve Bank of India (RBI) to operate as an Online PA and Payment Gateway (PG) under the Payment and Settlement Systems Act, 2007. The Company is also into Payment Service Technology Provider related businesses and also acts as Third-Party Application Provider (TPAP) for UPI services, Agent Institution (AI) platform for providing the bill payment services permitted by National Payments Corporation of India (NPCI). The Company ensures good governance through the implementation of the policies and procedures as approved by the Board and its Committee.

A strong governance structure helps mitigate risks, ensures compliance with regulations, and protects both users and stakeholders.

Corporate Governance is a continuous process at Groww Pay Services Private Limited.

2. Governance Structure

2.1 Board of Directors:

The Board of Directors along with its Committee shall provide leadership and strategic guidance to the Company's management. The Company's management shall act in accordance with the supervision, control and direction by the Board of Directors of the Company. The Board has a vital role to play, amongst other, in the matters relating to policy formulation, implementation and strategic issues which are crucial for the long-term development of the Company.

The Company's Board currently consists of the following Directors:

Sr. No	Name of Director	Type
1.	Mr. Neeraj Singh	Director
2.	Mr. Abinav Prakash Viswanathan Karthik	Director and Chief Executive Officer
3.	Mr. Ashutosh Naik	Director
4.	Mr. Vikas Bansal	Director

The Board consists of qualified members with a balanced mix of expertise in finance, technology, business, strategies, and compliance. The Board is responsible for strategic oversight and ensuring the organization meets regulatory requirements.

The Board of Directors shall meet at least four times a year, with a maximum time gap of one hundred and twenty days between any two meetings.

2.2 Committee of the Board:

a) Information Security/Information Technology (IT) Steering and Strategic Committee (“Committee”)

In line with the requirements of the RBI Guidelines on Regulation of Payment Aggregator and Payment Gateway, the Board has formulated an Information Security/Information Technology (IT) Steering and Strategic Committee, comprising of the following members:

- 1) Mr. Neeraj Singh - Director
- 2) Mr. Vikas Bansal - Director
- 3) Ms. Arunima Singh - Information Security
- 4) Mr. Karthik Vishwanathan - Head -Information Technology

The Committee shall meet at least once in every quarter

The Committee shall undertake such duties as per the charter approved by the Board and any such duties as may be delegated to it from time to time.

3. Roles and responsibilities:

The roles and responsibilities of the Directors shall be in accordance with the provisions of the Companies Act, 2013 and provisions of the extant RBI guidelines, if any. The Board is answerable to the shareholders at the annual general meeting of shareholders where the financial performance along with other matters is discussed.

4. Risk Management Framework:

The Board has approved a comprehensive risk management framework to measure, access, prioritize, monitor and manage the risks.

5. Internal Audit:

The Board shall review the outcomes of the periodic internal audit to review the various functions of the Company, as applicable.

6. Conflict of Interest:

Directors are entrusted with the responsibility to act in good faith, exercise due diligence, and prioritize the interests of the Company above all else. In cases where a Director finds themselves in a position of conflicting interest, they must promptly disclose the nature of such conflict to the Board. The Director shall adhere to the provisions set forth in the Companies Act, 2013 and other applicable laws, if any, while participating in discussions on matters where they are interested, ensuring impartial decision-making for the betterment of the Company.

The Board shall ensure that major decisions are disclosed to relevant stakeholders in a clear and effective manner.

7. Code of Conduct and Ethics:

All Directors, officers, and employees must adhere to the highest standards of ethical conduct in all aspects of their duties.

8. Disclosure:

The Company shall ensure compliance with the disclosure requirements as mandated by RBI Regulations, the Companies Act, 2013, and other relevant legal provisions. Necessary disclosures will be made in the Company's Annual Report, website, and other official communication channels.

9. Review & Amendments:

In case any amendments issued by RBI in form of clarifications, circulars or guidelines or by any other name, which may not be consistent with the current provisions laid down under this Policy, then the provisions of such amendments / clarifications, shall prevail upon the provisions contained in the RBI communication and same shall stand amended accordingly effective from the date as laid down under such RBI communique.