

**Policy on appointment, role and responsibilities of the
Chief Compliance Officer (CCO)**
AKASA FINANCE LIMITED

INDEX

S.No	Particulars	Page No.
1	Background and Regulatory Framework	2
2	Objective of the Policy	2
3	Appointment of Chief Compliance Officer	2
4	Independence and Reporting Structure	3
5	Roles and Responsibilities of the CCO	3
6	Authority of the CCO	4
7	Resources	4
8	Tenure and Removal	4
9	Review of Policy	5
10	Effective Date	5

Approved by Board of Directors 31.01.2026



AKASA FINANCE LIMITED
(formerly known as Pooja Finelease Limited)

POLICY ON APPOINTMENT, ROLE AND RESPONSIBILITIES
OF THE CHIEF COMPLIANCE OFFICER (CCO)

1. Background and Regulatory Framework

This Policy is framed pursuant to Paragraph 25 of the Master Direction – Reserve Bank of India (Non-Banking Financial Companies – Governance) Directions, 2025, and other applicable regulatory provisions governing Non-Banking Financial Companies (NBFCs).

The objective of this Policy is to establish an independent compliance function and a strong compliance risk management framework within Akasa Finance Limited (**‘the Company’**). The Company shall maintain a strong compliance risk management framework commensurate with the size, complexity and risk profile of its operations.

2. Objective of the Policy

The Policy seeks to promote a strong and sustainable compliance culture across all levels of the organization. This Policy aims to:

- Promote a robust compliance culture across the organisation.
- Ensure adherence to all applicable laws, regulations, guidelines and internal policies.
- Define the role, authority, responsibilities and reporting structure of the Chief Compliance Officer (CCO).
- Ensure independence and effectiveness of the compliance function.

3. Appointment of Chief Compliance Officer

- 3.1. The Company shall appoint a Chief Compliance Officer (“CCO”) who shall be sufficiently senior in the organisational hierarchy and shall form part of the Senior Management of the Company.
- 3.2. The appointment of the CCO shall be approved by the Board of Directors and shall be in accordance with applicable regulatory requirements.
- 3.3. The tenure of the CCO shall be as approved by the Board; however, such tenure shall ordinarily not be less than three (3) years, unless removed or transferred earlier for reasons recorded in writing and duly approved by the Board of Directors.
- 3.4. The CCO shall meet the prescribed “fit and proper” criteria and shall possess appropriate qualifications, relevant experience, integrity, and sufficient seniority to effectively discharge the compliance responsibilities of the Company.



- 3.5. Any vacancy in the position of CCO shall be filled within a period not exceeding three (3) months from the date of such vacancy.
- 3.6. In the event of removal or transfer of the CCO, the Company shall comply with applicable regulatory requirements, including reporting such change to the Reserve Bank of India within the prescribed timelines, wherever required.

4. Independence and Reporting Structure

- 4.1. The CCO shall function independently and shall not be entrusted with internal audit, risk management, or business line functions that may compromise independence.
- 4.2. The CCO shall have direct reporting access to:
- The Board of Directors; and/or
 - The Audit Committee of the Board.
- 4.3. The CCO shall not be subjected to undue influence or conflict of interest in discharge of compliance duties.
- 4.4. The performance appraisal and remuneration of the Chief Compliance Officer (CCO) shall be structured in a manner that ensures independence and avoids any conflict of interest, and such remuneration shall be commensurate with prevailing industry standards.
- 4.5. The CCO shall have the right to escalate significant compliance issues directly to the Board/Audit Committee without fear of retaliation.

5. Roles and Responsibilities of the CCO

The CCO shall, inter alia:

5.1. Regulatory Compliance

- Ensure compliance with directions, circulars and guidelines issued by the Reserve Bank of India.
- Monitor compliance with the Companies Act, 2013 and other applicable laws.
- Oversee timely submission of regulatory returns and reporting requirements.

5.2. Compliance Risk Management

- Identify, assess and monitor compliance risks across the Company.
- Develop and implement a compliance risk assessment framework.
- Maintain a compliance risk register.

5.3. Policy and Governance



- Formulate, review and update compliance policies and procedures.
- Ensure dissemination of regulatory updates across departments.
- Provide advisory support to business units on regulatory matters.

5.4. Monitoring and Reporting

- Conduct periodic compliance testing and monitoring.
- Report material compliance failures, breaches or regulatory concerns to the Board/Audit Committee.
- Submit periodic compliance reports to the Board.
- Submit an annual compliance report to the Board confirming the status of regulatory compliance.

5.5. Training and Culture

- Promote a culture of compliance within the organisation.
- Conduct training programmes for employees on regulatory requirements.
- Encourage ethical conduct and regulatory awareness.

5.6. Regulatory Interface

- Act as the nodal point of contact with the Reserve Bank of India and other regulators.
- Facilitate inspections, supervisory reviews and regulatory communications.

6. Authority of the CCO

The CCO shall have:

- Unrestricted access to all information, records and personnel necessary to perform compliance duties.
- Authority to seek clarification from any department.
- Right to attend meetings of the Board or Audit Committee where compliance matters are discussed.
- Power to escalate material compliance issues directly to the Board/Audit Committee.

7. Resources

The Company shall provide the CCO with adequate staff, infrastructure, systems and resources to discharge compliance responsibilities effectively.

8. Tenure and Removal

The removal or transfer of the Chief Compliance Officer (CCO) shall require prior approval of the Board of Directors and shall be in compliance with applicable regulatory requirements. Any such removal or transfer shall be reported to the Reserve Bank of India, wherever required under applicable regulations.



9. Review of Policy

This Policy shall be reviewed at least annually or earlier if required due to regulatory changes or business requirements.

10. Effective Date

This Policy shall come into effect from the date of approval by the Board of Directors.

