



Document Name	Corporate Governance Philosophy
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CORPORATE GOVERNANCE

Every company is based on certain robust principles which guides it towards its destination. Corporate Governance is one such exercise which helps in paving the way for an honest and ethical work environment. It is not a discipline imposed by a Regulator, but is a culture that guides the Board, Management and Employees to function towards best interest of Stakeholders.

NJ Insurance Brokers Private Limited ('Company'), is committed to practice good Corporate Governance standards in adherence to the IRDA guideline/directions/notifications, MCA guidelines, Companies Act and the Rules made there under. The Company believes that good corporate governance results from sound processes that ensure that the Directors are well supported by accurate and timely information, sufficient time and resources and unrestricted access to management.

The Corporate Governance philosophy stems from the belief that Corporate Governance is a key element in improving efficiency and growth as well as enhancing stakeholder's confidence. Accordingly, the Corporate Governance philosophy has been scripted as under:

"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."

The company believes in sustainable corporate growth that emanates from the top leadership down through the organisation to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

It is based on the belief that the company shall go beyond adherence to regulatory framework. The companies corporate structure, business, operations and disclosure practices have been strictly aligned to our Corporate Governance Philosophy. Transparency, accountability, fairness and intensive communication with stakeholders are integral to our functioning. We believe in system driven performance and performance oriented systems.

We have tried to blend growth and efficiency with governance and ethics. Our Board of Directors, guided by the mission statement, formulate strategies and policies having focus on optimising value for various stakeholders like customers, shareholders and the society at large. At the core of its Corporate Governance practice is the Board, which oversees how the management serves and protects the long-term interests of all the stakeholders of the Company.

Corporate Governance is a reflection of principles entrenched in our values and policies and also embedded in our day to day business practices, leading to value driven growth. We firmly believe, that for our continued success, we will need to adhere to highest standard of corporate behavior towards every stakeholder and the society at large. Over the years, we have strengthened our governance practices, and it is our endeavor to achieve the best in class governance standards benchmarked in the industry. The Company's commitment to the highest levels of Corporate Governance practices predates the Companies Act and the Insurance regulations.

Key elements of Corporate Governance in the Company include the following:

- 1) Seeking to conform to applicable laws at all times.
- 2) Number of Board meetings more than the statutory requirement, including meeting dedicated to discussing strategy and operating plan
- 3) Board is composed of directors and KMPs from diverse backgrounds and with substantial experience, who are able to provide appropriate guidance to the executive management as required.
- 4) Confidential evaluation process where Board members evaluates the performance of the company, employees and growth of the business.
- 5) Complete and detailed information provided to Board members to enable them to evaluate matters brought to the Board carefully so that discussions are meaningful
- 6) Adoption of various policies and processes by the Board which are in line with the best practice and/or requirement of IRDAI, Companies Act etc.
- 7) To contribute to the society by way of social welfare in the form of Corporate Social Responsibility.
- 8) To provide unbiased, right advisory and related services to the customers.
- 9) To commit due diligence in all activities and follow appropriate risk assessment and mitigation practices.

Document Authorization

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Designation	Principal Officer & CEO	Director	Director	Director
Signature	Sd/-	Sd/-	Sd/-	Sd/-