ICHIBAAN FINANCE PRIVATE LIMITED
Website: https://ichibaanfinance.com/

KNOW YOUR CUSTOMER (KYC) POLICY – VERSION 2.0

Approved by Board of Directors on 2nd February 2026
Effective from 2nd February 2026

KNOW YOUR CUSTOMER (KYC) POLICY

(VERSION 2.0)

As per Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025 (Updated as on December 29, 2025)

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1. PREAMBLE

This Know Your Customer (KYC) Policy ("Policy") is framed in accordance with:

- Reserve Bank of India (Non-Banking Financial Companies – Know Your Customer) Directions, 2025 (Updated as on December 29, 2025), as amended from time to time ("RBI KYC Directions, 2025")
- Prevention of Money Laundering Act, 2002 (PMLA)
- Prevention of Money Laundering (Maintenance of Records) Rules, 2005
- RBI Master Direction – NBFC – Scale Based Regulation (SBR), 2023

The objective of this Policy is to:

- Prevent money laundering (ML) and terrorist financing (TF)
- Establish identity of customers and beneficial owners
- Assess and mitigate risk
- Ensure regulatory reporting and compliance
- Protect the Company from reputational, operational and legal risks

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2. APPLICABILITY

This Policy applies to:

- All branches and offices of Ichibaan Finance Private Limited
- All employees and management
- All loan products including:
    - Gold Loans
    - Other Secured Loans
    - Unsecured Loans
    - Business Loans
    - Any other credit facilities introduced from time to time

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3. ANTI-MONEY LAUNDERING GOVERNANCE FRAMEWORK

The Company shall maintain a robust Anti-Money Laundering (AML) governance structure including:

3.1 Board of Directors

- Approve KYC/AML Policy
- Oversee implementation
- Review compliance periodically

3.2 Designated Director

Appointed under PMLA to ensure overall AML compliance.

3.3 Principal Officer

Responsible for:

- STR/CTR reporting to FIU-IND
- Monitoring suspicious transactions
- Regulatory coordination

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4. ENTERPRISE-WIDE RISK ASSESSMENT (EWRA)

The Company shall conduct a documented enterprise-level ML/TF risk assessment covering:

- Customer risk
- Product risk
- Geographic risk
- Channel risk (including digital onboarding, whenever applicable)
- Transaction risk

Risk assessment shall be:

- Reviewed annually
- Approved by the Board
- Updated upon material changes in business model

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5. CUSTOMER ACCEPTANCE POLICY (CAP)

The Company shall:

☒ Not open anonymous or fictitious accounts

☒ Not accept customers whose identity cannot be verified

☒ Not deal with shell banks

☒ Not permit transactions inconsistent with customer profile

High-risk customers shall require enhanced due diligence and Board of Directors or Senior Management's approval.

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6. CUSTOMER IDENTIFICATION PROCEDURE (CIP)

6.1 Individuals

The Company shall obtain:

- PAN (mandatory where applicable)
- Aadhaar (voluntary and compliant with applicable law)
- Passport / Driving License / Voter ID / NREGA Card (OVD)
- Photograph
- Address proof

Digital KYC shall comply with RBI KYC Directions, 2025.

6.2 Non-Individual Customers

Companies

- Certificate of Incorporation
- MOA & AOA
- PAN
- Board Resolution
- Identification of Directors and/or Authorized Signatories alongwith KYCs as per Individuals
- Beneficial Ownership declaration alongwith KYCs as per Individuals

LLPs / Partnerships

- Registration documents
- PAN
- LLP Agreement / Partnership Deed
- Identification of partners alongwith KYCs as per Individuals
- Beneficial Owner details alongwith KYCs as per Individuals

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7. BENEFICIAL OWNERSHIP (BO)

The Company shall identify and verify Beneficial Owners as per PML Rules:

- Company: Natural person owning >10% controlling interest
- Partnership: >10% ownership or profit share
- Trust: Author, Trustees, Beneficiaries, Settlor

The Company shall:

- Monitor changes in ownership
- Re-verify BO upon material changes

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8. RISK CATEGORIZATION

Customers shall be categorized as:

- Low Risk
- Medium Risk
- High Risk

High Risk may include:

- Politically Exposed Persons (PEPs)
- Non-resident customers
- Non-face-to-face onboarding
- Cash-intensive businesses
- Customers from high-risk jurisdictions

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9. ENHANCED DUE DILIGENCE (EDD)

EDD shall be applied for:

- High-risk customers
- PEPs
- Non-face-to-face customers
- Complex or unusual transactions

EDD includes:

- Source of funds verification
- Senior management approval
- Enhanced monitoring

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10. VIDEO KYC (V-CIP) & DIGITAL ONBOARDING

Where digital onboarding is used:

- Live geo-tagging
- Real-time facial recognition
- End-to-end encryption
- Audit trail preservation
- Secure data storage within India
- Explicit customer consent

Non-face-to-face customers shall be classified as higher risk.

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11. SANCTIONS SCREENING

The Company shall:

- Screen customers against UN Sanctions lists
- Screen domestic sanctions lists
- Conduct periodic re-screening
- Prevent onboarding of prohibited entities

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12. ONGOING DUE DILIGENCE

The Company shall:

- Monitor transactions
- Identify unusual patterns
- Update customer information periodically.

Periodic KYC Updation:

Risk Category	Frequency
High Risk	Every 2 years
Medium Risk	Every 8 years
Low Risk	Every 10 years

Self-declaration may be accepted where permitted by RBI.

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13. RECORD RETENTION

The Company shall maintain:

- KYC records for minimum 5 years after closure
- Transaction records for minimum 5 years
- STR/CTR records as per PMLA

Records shall be retrievable promptly.

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14. REPORTING TO FIU-IND

The Principal Officer shall ensure:

- Cash Transaction Reports (CTR)
- Suspicious Transaction Reports (STR)
- Other required regulatory reporting

STR confidentiality shall be maintained.

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15. GOLD LOAN SPECIFIC KYC

For Gold Loans:

- Full KYC before disbursement
- Ownership declaration of pledged gold
- Monitoring for structured transactions.

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16. EMPLOYEE TRAINING

The Company shall:

- Conduct periodic AML/KYC training
- Educate staff on red flags
- Maintain training records

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17. DATA PROTECTION & CONFIDENTIALITY

Customer information shall:

- Be kept confidential
- Be disclosed only under legal or regulatory mandate
- Be protected from unauthorized access.

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18. INTERNAL CONTROLS & AUDIT

The Company shall:

- Conduct internal audit of KYC compliance
- Rectify deficiencies promptly
- Report compliance status to Board periodically

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19. POLICY REVIEW

This Policy shall:

- Be reviewed annually
- Be amended in line with RBI updates
- Be approved by the Board

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20. EFFECTIVE DATE

This KYC Policy Version 2.0 supersedes all earlier versions and shall remain in force until modified.

For Ichibaan Finance Private Limited

(CIN: U65900MH2010PTC209855)

Mr. Ashokkumar Kanhaiyalal Jain
Director
DIN: 03226248

---------- End of Policy ----------