



Fort Finance Limited

A Wing, 304/305, 3rd Floor, Rustomjee
Central Park, Opp. Kanakiya
Wall Street, Andheri (East),
Mumbai – 400059

CIN : U6720MH1995PLC088259

| www.fortfinance.in | customercare@fortfinance.in

INVESTMENT POLICY

INTRODUCTION

FORT FINANCE LIMITED (FFL) is a public company, having Corporate Identification Number (CIN) U67120MH1995PLC088259 and is registered with the Reserve Bank of India as a Non-Deposit taking Non-Systemically Important Non-Banking Finance Company Investment and Credit Company (NBFC-ICC) classified under the Base Layer (NBFC-BL) in terms of the Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2025 and has a valid Certificate of Registration (CoR) number 13.00666 issued on 20/04/1988 by the Reserve Bank of India enabling the Company to carry on its business as a Non-Banking Finance Company.

REGULATORY REQUIREMENT

The Reserve Bank of India vide RBI/DNBR/2016-17/44 of Master Direction DNBR.PD.007/03.10.119/2016-17 (updated on 29th August, 2023) applicable to Non-Banking Financial Company (NBFC) – Investment and Credit Company (NBFC-ICC) and as per the Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2025 and as amended from time to time has advised Board of NBFCs to frame an appropriate Investment Policy for the company and implement the same.

APPLICABILITY

This Investment policy shall be applicable to all investments made by the Company

OBJECTIVE OF THIS POLICY

The objective of the Company is of earning income by way of dividend, interest, and / or for capital appreciation and / or for other benefits.

CLASSIFICATION OF INVESTMENTS

All Investments shall be classified as Long-Term Investments and Current Investments at the time of making the investments primarily on the basis of the objective of the investments, nature of expected returns, period of holding and the liquidity as follows:

Current Investments	Any Investment made in Liquid funds or for the period lesser than 1 year, is to be classified as Short-Term Investment. It means an investment which is by its nature readily realisable and is intended to
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	be held for not more than one year from the date on which such investment is made.
Long Term Investments	Any investment, which is made for the period of 1 year or above, is to be classified as Long-Term Investment. In other manner, it means an investment other than a current investment.

VALUATION OF INVESTMENTS

(a) Quoted current investments shall, for the purposes of valuation, be grouped into the following categories, viz.,

- equity shares
- preference shares
- Debentures & Bonds;
- Units of Mutual funds;
- Government securities including treasury bills;
- Others.

Quoted current investments for each category shall be valued at cost or market value whichever is lower.

For this purpose:

- the investments in each category shall be considered scrip-wise and the cost and market value aggregated for all investments in each category.
- If the aggregate market value for the category is less than the aggregate cost for that category, the net depreciation shall be provided for or charged to the profit and loss account.
- If the aggregate market value for the category exceeds the aggregate cost for the category, the net appreciation shall be ignored.
- Depreciation in one category of investments shall not be set off against appreciation in another category.

(b) Unquoted equity shares in the nature of current investments shall be valued at cost or breakup value, whichever is lower. However, NBFCs may substitute fair value for the breakup value of the shares, if considered necessary. Where the balance sheet of the investee company is not available for two years, such shares shall be valued at one Rupee only.



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- (c) Unquoted preference shares in the nature of current investments shall be valued at cost or face value, whichever is lower.
- (d) Investments in unquoted Government securities or Government guaranteed bonds shall be valued at carrying cost.
- (e) Unquoted investments in the units of mutual funds in the nature of current investments shall be valued at the net asset value declared by the mutual fund in respect of each particular scheme.
- (f) Commercial papers shall be valued at carrying cost.
- (g) A long-term investment shall be valued in accordance with the applicable Accounting Standards.

Note: Unquoted debentures shall be treated as term loans or other type of credit facilities depending upon the tenure of such debentures for the purpose of income recognition and asset classification.

INCOME FROM INVESTMENTS

Income from investments shall be treated as mentioned below:

- (i) Income from dividend on shares of corporate bodies and units of mutual funds shall be taken into account on cash basis. Provided that the income from dividend on shares of corporate bodies shall be taken into account on accrual basis when such dividend has been declared by the corporate body in its annual general meeting and the NBFC's right to receive payment is established.
- (ii) Income from bonds and debentures of corporate bodies and from Government securities/ bonds shall be taken into account on accrual basis. Provided that the interest rate on these instruments is pre-determined and interest is serviced regularly and is not in arrears.
- (iii) Income on securities of corporate bodies or public-sector undertakings, the payment of interest and repayment of principal of which have been guaranteed by Central Government or a State Government shall be taken into account on accrual basis.



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AUTHORITY FOR MAKING INVESTMENT

The Board of Directors shall be the competent authority for approving investments made by the Company. The Board may delegate investment powers to such officer(s) or committee(s), if any, as it may deem appropriate, subject to defined limits and conditions. Notwithstanding such delegation, the Board shall retain overall oversight and responsibility for the Company's investment activities and shall ensure compliance with the applicable provisions of the Companies Act, 2013, and the Reserve Bank of India directions, as amended from time to time.

INTER-CLASS TRANSFER

In case of inter-class transfer:

- (i) there shall be no such transfer on ad-hoc basis.
- (ii) such transfer, if warranted, shall be effected only at the beginning of each half year, on April 1 or October 1, with the approval of the Board.
- (iii) the investments shall be transferred scrip-wise, from current to long term or vice versa, at book value or market value, whichever is lower.
- (iv) the depreciation, if any, in each scrip shall be fully provided for and appreciation, if any, shall be ignored.
- (v) the depreciation in one scrip shall not be set off against appreciation in another scrip, at the time of such inter-class transfer, even in respect of the scrips of the same category.

REVIEW

The Board shall review and amend this policy as and when required.

In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the policy shall stand amended accordingly from the effective date specified as per the Regulatory Provisions.

Adoption/Amended	Authority	Date
Adoption	Board of Directors	29 th July 2026



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