

Board of Directors and Constitution of Committees

S. No.	Name of the Director	Designation
1.	Kukkundoor Girish Kini	Executive Director and Chief Executive Officer
2.	Tonse Gautham Pai	Director (Non-Executive)
3.	Abhay Anant Gupte	Director (Non-Executive)
4.	Baikadi Narahari	Director (Non-Executive)
5.	Ramachandra Kasargod Kamath	Independent Director
6.	Padmaja Shailen Ruparel	Independent Director
7.	Rohan Ajila	Independent Director
8.	Binoy Sandip Parikh	Independent Director

Committees of our Board

In terms of the SEBI Listing Regulations and the provisions of the Companies Act, 2013, our Company has constituted the following Board-level committees:

Audit Committee

Our Audit Committee was first constituted by our Board pursuant to a resolution dated May 16, 2014, and was last reconstituted by our Board pursuant to a resolution dated June 23, 2025. The latest terms of reference of the Audit Committee were approved by our Board pursuant to its resolution dated June 23, 2025.

The members of our Audit Committee are:

Name of the Directors	Designation	Designation in the committee
Ramachandra Kasargod Kamath	Independent Director	Chairman
Padmaja Shailen Ruparel	Independent Director	Member
Binoy Sandip Parikh	Independent Director	Member
Abhay Anant Gupte	Director (Non-Executive)	Member

The scope and functions of the Audit Committee are in accordance with Section 177 of the Companies Act and Regulation 18 of the SEBI Listing Regulations and its terms of reference are as disclosed below:

- a) Overseeing the Company's financial reporting process, examination of the financial statement and the auditors' report thereon and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b) Recommendation to the Board for appointment, re-appointment, replacement, remuneration and terms of appointment of auditors of the Company including the internal auditor, cost auditor and statutory auditor of the Company, and fixation of the audit fee;
- c) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- d) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - i. matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - ii. changes, if any, in accounting policies and practices and reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;

- iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing and other legal requirements relating to financial statements;
 - vi. disclosure of any related party transactions;
 - vii. qualifications and modified opinion(s) in the draft audit report;
- e) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
 - f) Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public issue or rights issue or preferential issue or qualified institutional placement, and making appropriate recommendations to the Board to take up steps in this matter;
 - g) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 - h) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
 - i) Approval or any material modification of transactions of the Company with related parties; All related party transactions shall be approved by only Independent Directors who are the members of the committee and the other members of the committee shall recuse themselves on the discussions related to related party transactions;

Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2(zc) of the SEBI Listing Regulations and/or the applicable Accounting Standards and/or the Companies Act, 2013.

- j) A related party transaction to which a subsidiary of the Company is a party but the Company is not a party, shall require prior approval if the value of such transaction whether entered into individually or taken together with previous transactions during a financial year exceeds ten per cent of the annual consolidated turnover, as per the last audited financial statements of the Company, or annual standalone turnover, as per the last audited financial statements of such subsidiary;
- k) Review, at least on a quarterly basis, the details of related party transactions entered into by the Company pursuant to each of the omnibus approvals given;
- l) Scrutiny of inter-corporate loans and investments;
- m) Valuation of undertakings or assets of the Company, wherever it is necessary; Appointment of Registered Valuer under Section 247 of the Companies Act, 2013.
- n) Evaluation of internal financial controls and risk management systems;
- o) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- p) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- q) Discussion with internal auditors of any significant findings and follow up thereon;
- r) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

- s) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- t) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- u) To review the functioning of the whistle blower mechanism;
- v) Approval of appointment of chief financial officer (i.e., the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- w) ensuring that an information system audit of the internal systems and process is conducted at least once in two years to assess operational risks faced by the Company;
- x) Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- y) To formulate, review and make recommendations to the Board to amend the Terms of Reference of Audit Committee from time to time;
- z) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
- aa) Reviewing compliance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as may be amended from time to time, at least once in a financial year and shall verify that the systems for internal control under the said regulations are adequate and are operating effectively;
- bb) Investigating any activity within its terms of reference, seeking information from any employee, obtaining outside legal or other professional advice and securing attendance of outsiders with relevant expertise, if it considers necessary;
- cc) To consider the rationale, cost, benefits and impact of schemes involving merger, demerger, amalgamation etc. on the Company and its shareholders and provide comments;
- dd) Reviewing:
 - i. Any show cause, demand, prosecution and penalty notices against the Company or its Directors which are materially important including any correspondence with regulators or government agencies and any published reports which raise material issues regarding the Company's financial statements or accounting policies;
 - ii. Any material default in financial obligations by the Company;
 - iii. Any significant or important matters affecting the business of the Company; and
- ee) Carrying out any other functions as provided under the provisions of the Companies Act, the SEBI Listing Regulations and other applicable laws, and carrying out any other functions as may be required / mandated and/or delegated by the Board as per the provisions of the Companies Act, 2013, SEBI Listing Regulations, uniform listing agreements and/or any other applicable laws or by any regulatory authority and performing such other functions as may be necessary or appropriate for the performance of its duties.

Our Audit Committee shall mandatorily review the following information:

- a) management discussion and analysis of financial condition and results of operations;
- b) management letters/ letters of internal control weaknesses issued by the statutory auditors;
- c) internal audit reports relating to internal control weaknesses;

- d) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee;
- e) the examination of the financial statements and the auditor's report thereon;
- f) statement of deviations;
- g) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchanges(s) in terms of regulation 32(1) of SEBI Listing Regulations; and
- h) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of regulation 32(7) of SEBI Listing Regulations.
- i) the financial statements, in particular, the investments made by any unlisted subsidiary; and
- j) such information as may be prescribed under the Companies Act and SEBI Listing Regulations.

The powers of Audit Committee shall include the following information:

- a) to investigate any activity withing its terms of reference;
- b) to seek information from any employee of the Company;
- c) to obtain outside legal or other professional advice;
- d) to secure attendance of outsiders with relevant expertise, if it considers necessary; and
- e) Such powers as may be prescribed under the Companies Act and SEBI Listing Regulations.

The Audit Committee is required to meet at least four times in a financial year with a maximum interval of 120 days between two consecutive meetings in accordance with the SEBI Listing Regulations. The Audit Committee has the authority to investigate into any matter in relation to the items specified under the terms of reference or such other matter as may be referred to it by our Board for such purpose.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee was first constituted by our Board pursuant to a resolution dated May 16, 2014, and was last reconstituted by our Board pursuant to a resolution dated August 13, 2026. The latest terms of reference of the Nomination and Remuneration Committee were approved by our Board pursuant to its resolution dated June 23, 2025.

The members of the Nomination and Remuneration Committee are:

Name of the Directors	Designation	Designation in the committee
Ramachandra Kasargod Kamath	Independent Director	Chairperson
Padmaja Shailen Ruparel	Independent Director	Member
Rohan Ajila	Independent Director	Member
Tonse Gautham Pai	Director (Non-Executive)	Member

The scope and functions of the Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act and Regulation 19 of the SEBI Listing Regulations, and its terms of reference are as disclosed below:

- a) Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- b) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- i. use the services of an external agencies, if required;
- ii. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- iii. consider the time commitments of the candidates;

The Nomination and Remuneration Committee, while formulating the above policy, should ensure that:

- i. the level and composition of remuneration be reasonable and sufficient to attract, retain and motivate directors of the quality required to run our Company successfully;
 - ii. relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - iii. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- c) Formulating criteria for evaluation of performance of independent directors and the Board;
 - d) Devising a policy on diversity of Board;
 - e) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall specify the manner for effective evaluation of performance of the Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance. The Company shall disclose the remuneration policy and the evaluation criteria in its annual report;
 - f) Extending or continuing the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
 - g) Recommending to the board, all remuneration, in whatever form, payable to senior management;
 - h) Analysing, monitoring, and reviewing various human resource and compensation matters, including the compensation strategy;
 - i) Determining the Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
 - j) Recommending the remuneration, in whatever form, payable to non-executive directors and the senior management personnel and other staff (as deemed necessary);
 - k) Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
 - l) Administering, monitoring, and formulating detailed terms and conditions of the Employees Stock Option Scheme of the Company;
 - m) Framing suitable policies and systems to ensure that there is no violation, as amended from time to time, of any securities laws or any other applicable laws in India or overseas, including:
 - i. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended; and
 - ii. The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
 - n) performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Companies Act, each as amended or other applicable law;

- o) Perform such functions as are required to be performed by the Compensation Committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- p) Administering the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("ESOP Scheme") including the following:
- i. Determining the eligibility of employees to participate under the ESOP Scheme;
 - ii. Determining the quantum of option to be granted under the ESOP Scheme per employee and in aggregate;
 - iii. Date of grant;
 - iv. Determining the exercise price of the option under the ESOP Scheme;
 - v. The conditions under which option may vest in employee and may lapse in case of termination of employment for misconduct;
 - vi. The exercise period within which the employee should exercise the option and that option would lapse on failure to exercise the option within the exercise period;
 - vii. The specified time period within which the employee shall exercise the vested option in the event of termination or resignation of an employee;
 - viii. The right of an employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
 - ix. Re-pricing of the options which are not exercised, whether or not they have been vested if stock option rendered unattractive due to fall in the market price of the equity shares;
 - x. The grant, vest and exercise of option in case of employees who are on long leave;
 - xi. the vesting and exercise of option in case of grantee who has been transferred or whose services have been seconded to any other entity within the group at the instance of the Company;
 - xii. Allow exercise of unvested options on such terms and conditions as it may deem fit;
 - xiii. The procedure for cashless exercise of options;
 - xiv. Forfeiture/ cancellation of options granted;
 - xv. arranging to get the shares issued under the ESOP Scheme listed on the stock exchanges on which the equity shares of the Company are listed or maybe listed in future.
 - xvi. Formulating and implementing the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of corporate actions such as rights issues, bonus issues, merger, sale of division and others. In this regard following shall be taken into consideration:
 - the number and the price of stock option shall be adjusted in a manner such that total value of the option to the employee remains the same after the corporate action;
 - for this purpose, global best practices in this area including the procedures followed by the derivative markets in India and abroad may be considered; and
 - the vesting period and the life of the option shall be left unaltered as far as possible to protect the rights of the employee who is granted such option.
- q) Construing and interpreting the employee stock option scheme/plan approved by the Board and shareholders of the Company in accordance with the terms of such scheme/plan ("ESOP Scheme") and any agreements defining the rights and obligations of the Company and eligible employees under the

ESOP Scheme, and prescribing, amending and/or rescinding rules and regulations relating to the administration of the ESOP Scheme;

- r) engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy; and
- s) Performing such other functions as may be necessary or appropriate for the performance of its duties.

The Nomination and Remuneration Committee is required to meet at least once in a financial year in accordance with the SEBI Listing Regulations.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee was first constituted by our Board pursuant to a resolution dated May 16, 2014, and was last reconstituted by our Board pursuant to a resolution dated August 13, 2026. The latest terms of reference of the Corporate Social Responsibility Committee were approved by our Board pursuant to its resolution dated July 14, 2024.

The members of the Corporate Social Responsibility Committee are:

Name of the Directors	Designation	Designation in the committee
Rohan Ajila	Independent Director	Chairperson
Ramachandra Kasargod Kamath	Independent Director	Member
Padmaja Shailen Ruparel	Independent Director	Member
Abhay Anant Gupte	Director (Non-Executive)	Member

The scope and functions of the Corporate Social Responsibility Committee are in accordance with Section 135 of the Companies Act, and its terms of reference are as disclosed below:

- a) To formulate and recommend to the Board, a Corporate Social Responsibility Policy stipulating, amongst others, the guiding principles for selection, implementation and monitoring the activities as well as formulation of the annual action plan which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act and the rules made thereunder and make any revisions therein as and when decided by the Board;
- b) To review and recommend the amount of expenditure to be incurred on the activities referred to in (a) and amount to be incurred for such expenditure shall be as per the applicable law;
- c) To identify corporate social responsibility policy partners and corporate social responsibility policy programmes;
- d) To review and recommend the amount of expenditure to be incurred for the corporate social responsibility activities and the distribution of the same to various corporate social responsibility programmes undertaken by the Company;
- e) To delegate responsibilities to the corporate social responsibility team and supervise proper execution of all delegated responsibilities;
- f) To review and monitor the Corporate Social Responsibility Policy of the company and its implementation from time to time, and issuing necessary directions as required for proper implementation and timely completion of corporate social responsibility programmes;
- g) To do such other acts, deeds and things as may be required to comply with the applicable laws;
- h) To take note of the Compliances made by implementing agency (if any) appointed for the corporate social responsibility of the Company;
- i) The Corporate Social Responsibility Committee shall formulate and recommend to the Board, an annual action plan in pursuance of its corporate social responsibility policy, which shall include the following:
 - i. the list of corporate social responsibility projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act;

- ii. the manner of execution of such projects or programmes as specified in the rules notified under the Companies Act;
 - iii. the modalities of utilisation of funds and implementation schedules for the projects or programmes;
 - iv. monitoring and reporting mechanism for the projects or programmes; and
 - v. details of need and impact assessment, if any, for the projects undertaken by the Company; and
- j) To perform such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 or by the SEBI Listing Regulations or statutorily prescribed under any other law or by any other regulatory authority.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted by our Board pursuant to a resolution dated July 14, 2024, and was last reconstituted by our Board pursuant to a resolution dated August 13, 2026. The latest terms of reference of the Stakeholders' Relationship Committee were approved by our Board pursuant to its resolution dated June 23, 2025.

The members of the Stakeholders' Relationship Committee are:

Name of the Directors	Designation	Designation in the committee
Binoy Sandip Parikh	Independent Director	Chairperson
Rohan Ajila	Independent Director	Member
Ramachandra Kasargod Kamath	Independent Director	Member
Baikadi Narahari	Director (Non-Executive)	Member

The scope and functions of the Stakeholders' Relationship Committee are in accordance with Regulation 20 of the SEBI Listing Regulations, and its terms of reference are as disclosed below:

- a) Redressal of all security holders' and investors' grievances such as complaints related to transfer/transmission of shares, including non-receipt of share certificates and review of cases for refusal of transfer/transmission of shares and debentures, dematerialisation and re-materialisation of shares, non-receipt of balance sheet, non-receipt of declared dividends, non-receipt of annual reports issue of new/duplicate certificates, general meetings, etc., assisting with quarterly reporting of such complaints and formulating procedures in line with statutory guidelines to ensure speedy disposal of various requests received from shareholders;
- b) Resolving the grievances of the security holders of the Company including complaints related to allotment of shares, approval of transfer or transmission of shares, debentures or any other securities, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
- c) Giving effect to all transfer/transmission of shares and debentures, dematerialisation of shares and re-materialisation of shares, split and issue of duplicate/consolidated share certificates, compliance with all the requirements related to shares, debentures and other securities from time to time;
- d) Reviewing the adherence to the service standards by the Company with respect to various services rendered by the registrar and transfer agent of our Company and to recommend measures for overall improvement in the quality of investor services;
- e) Review of measures taken for effective exercise of voting rights by shareholders;
- f) To approve allotment of shares, debentures or any other securities as per the authority conferred / to be conferred to the Committee by the Board of Directors from time to time;
- g) To approve requests for transfer, transposition, deletion, consolidation, sub-division, change of name, dematerialization, re-materialisation etc. of shares, debentures and other securities;

- h) To monitor and expedite the status and process of dematerialization and re-materialisation of shares, debentures and other securities of the Company;
- i) Resolving grievances of debenture holders related to creation of charge, payment of interest/principal, maintenance of security cover and any other covenants;
- j) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company; and
- k) Performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations and the Companies Act or other applicable law.

The Stakeholders' Relationship Committee is required to meet at least once in a financial year in accordance with the SEBI Listing Regulations.

Risk Management Committee

The Risk Management Committee was first constituted by our Board pursuant to a resolution dated July 14, 2024, and was reconstituted pursuant to a resolution dated August 13, 2026, passed by our Board. The latest terms of reference of the Risk Management Committee were approved by our Board pursuant to a resolution dated June 23, 2025.

The members of the Risk Management Committee are:

Name of the members	Designation	Designation in the committee
Padmaja Shailen Ruparel	Independent Director	Chairperson
Ramachandra Kasargod Kamath	Independent Director	Member
Rohan Ajila	Independent Director	Member
Binoy Sandip Parikh	Independent Director	Member
Kukkundoor Girish Kini	Executive Director and Chief Executive Officer	Member

The scope and functions of the Risk Management Committee are in accordance with Regulation 21 of the SEBI Listing Regulations, and its terms of reference are as disclosed below:

- a) To formulate a detailed risk management policy covering risk across functions and plan integration through training and awareness programmes which shall include:
 - (i) A framework for identification of internal and external risks specifically faced by the listed entities, in particular including financial, operational, sectoral, sustainability (particularly environmental, social and governance related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee;
 - (ii) Measures for risk mitigation including systems and processes for internal control of identified risks; and
 - (iii) Business continuity plan.
- b) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- c) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- d) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- e) To set out risk assessment and minimization procedures and the procedures to inform the Board of the same;
- f) To frame, implement, review and monitor the risk management policy for the Company and such other functions, including cyber security;

- g) To review the status of the compliance, regulatory reviews and business practice reviews;
- h) To approve the process for risk identification and mitigation;
- i) To decide on risk tolerance and appetite levels, recognizing contingent risks, inherent and residual risks including for cyber security;
- j) To monitor the Company's compliance with the risk structure. Assess whether current exposure to the risks it faces is acceptable and that there is an effective remediation of non-compliance on an on-going basis;
- k) To approve major decisions affecting the risk profile or exposure and give appropriate directions;
- l) To consider the effectiveness of decision making process in crisis and emergency situations;
- m) To balance risks and opportunities;
- n) To generally, assist the Board in the execution of its responsibility for the governance of risk;
- o) To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken;
- p) The appointment, removal and terms of remuneration of the chief risk officer (if any) shall be subject to review by the Risk Management Committee;
- q) To review and assess the risk management system and policy of the Company from time to time and recommend for amendment or modification thereof;
- r) To review and recommend potential risk involved in any new business plans and processes;
- s) To review the Company's risk-reward performance to align with the Company's overall policy objectives;
- t) To monitor and review regular updates on business continuity;
- u) The Risk Management Committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary;
- v) The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors;
- w) To advise the Board with regard to risk management decisions in relation to strategic and operational matters such as corporate strategy; and
- x) Performing such other activities as may be delegated by the Board or specified/ provided under the Companies Act, 2013 or by the SEBI Listing Regulations or statutorily prescribed under any other law or by any other regulatory authority.

The Risk Management Committee is required to meet at least twice in a financial year in accordance with the SEBI Listing Regulations.