

## **216<sup>th</sup> Board Meeting held on February 22, 2025**

### **To consider and approve the amendments in the Policy on Determination and Disclosure of Material Events.**

#### **AGENDA**

The Governing Board may note that in compliance with the requirements set out under Regulation 30(4) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the listed entity shall frame a Policy for Determination and Disclosure of Material Events, based on criteria specified in this sub-regulation, duly approved by its Board of Directors, which shall be disclosed on its website.

Further, the Governing Board is requested to note that pursuant to the appointment of Shri Rajat Srivastav, as General Counsel of the Company w.e.f. January 29, 2025, it is proposed to designate him as "Designated Officer" for the purpose of determining Materiality of a particular Event/Information based on application of the guidelines for materiality as specified in the policy along with some minor changes which are as follows:

- Few definitions are added in the policy;
- Change in designation of "Company Secretary & Head Legal" to "Company Secretary & Compliance Officer."

#### **Approval Required:**

The Governing Board be and is hereby requested to consider and approve the amendments in the Policy for Determination and Disclosure of Material Events and authorize the Designated Officers of the Company to determine the Materiality of a particular Event/ Information and to make disclosures to Stock Exchange by passing the following draft resolutions.

#### **MINUTES**

The Governing Board was apprised that in accordance with Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the listed entity shall frame a Policy for Determination and Disclosure of Material Events, based on criteria specified in this sub-regulation, duly approved by its Board of Directors, which shall be disclosed on its website.

The Governing Board was informed that pursuant to the appointment of Shri Rajat Srivastav, as General Counsel of the Company w.e.f. January 29, 2025, it was proposed to designate him as "Designated Officer" for the purpose of determining the Materiality of a particular Event/Information based on the application of the guidelines for materiality as specified in the policy along with some minor changes which were as mentioned below:

- Few definitions are added to the policy;
- Change in designation of "Company Secretary & Head Legal" to "Company Secretary & Compliance Officer."

### **DECISION:**

The Governing Board, after due deliberations, considered and approved the amendments in the Policy for Determination and Disclosure of Material Events and authorized the Designated Officers of the Company to determine the Materiality of a particular Event/Information and to make disclosures to Stock Exchange.

### **Amendments to the Policy:**

**“RESOLVED THAT** the approval of the Governing Board be and is hereby accorded for the amendment in the Policy for Determination and Disclosure of Material Events as per the note placed before the Governing Board.

**RESOLVED FURTHER THAT** Shri Nehal Vora, Managing Director & CEO, and Shri Nilay Shah, Company Secretary and Compliance Officer, be and are hereby severally authorized to do all such other acts, deeds and things as may be necessary to give effect to this resolution including to make reasonable and minor modifications in the aforesaid Policy as and when required.”

### **Authorization to Designated Officers:**

**“RESOLVED THAT** in supersession to all the earlier resolutions passed in this regard and pursuant to Regulation 30(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, approval of the Board of the Directors be and is hereby accorded to authorize Managing Director & CEO, Chief Regulatory Officer, Chief Financial Officer, Chief Risk Officer, Chief Technology Officer, Chief Data and Operations Officer, Chief of Business Development & New Projects, Company Secretary & Compliance Officer and General Counsel (“Designated Officers”) to determine Materiality of a particular Event/Information based on the application of the guidelines for materiality and to make disclosures to Stock Exchange under this regulation and the contact details of such personnels shall be also disclosed to the Stock Exchange and on the website of the Company.

**RESOLVED FURTHER THAT** the Senior Management Personnel/Key Management Personnel and such other persons, as determined by the aforesaid Designated Officers shall be relevant employees to identify potential Events or Information pertaining to their functional roles based on the application of the guidelines for Materiality and report the same to said Designated Officers.

**RESOLVED FURTHER THAT** Shri Nehal Vora, Managing Director & CEO, and Shri Nilay Shah, Company Secretary & Compliance Officer be and are hereby severally authorized to do all such acts, things, and deeds necessary to give effect to the aforesaid resolutions.”

**To take note of the disclosure of interest of Shri Masil Jeya Mohan P., Non-Independent Director.**

**AGENDA**

Pursuant to Section 184(1) read with Section 189(2) of the Companies Act, 2013:

*“Every director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding, in such manner as may be prescribed.”*

Shri Masil Jeya Mohan P, Non-Independent Director, has been appointed as a Nominee (Non-Executive) Director of the Company in Centrico Insurance Repository Limited (formerly known as “CDSL Insurance Repository Limited”).

**MINUTES**

The Governing Board was apprised that pursuant to Section 184(1) read with Section 189(2) of the Companies Act, 2013, *“Every director shall at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding, in such manner as may be prescribed.”*

The Governing Board was informed about the disclosure of interest received from Shri Masil Jeya Mohan P, Non-Independent Director, pursuant to his appointment as a Nominee (Non-Executive) Director of the Company in Centrico Insurance Repository Limited.

The Governing Board took note of the same.

**Board Agenda Note for Circulation**

**To authorize Shri Nehal Vora, Managing Director & CEO (MD&CEO) to sign various documents including filing of e-forms with Registrar of Companies (ROC).**

The Company regularly files various forms with the Ministry of Corporate Affairs (MCA) in accordance with its statutory obligations. To ensure compliance with the regulatory requirements, certain representatives of the Company are required to be designated and authorized to certify the forms submitted to the MCA.

This authorization is necessary to validate the accuracy, completeness, and authenticity of the information contained in the filings, thereby ensuring that all submissions adhere

to the relevant provisions of the Companies Act, 2013, and all other relevant legal and regulatory requirements.

Thus, Shri Nehal Vora must be authorized to file the necessary e-forms with the Registrar of Companies and to do all such acts, deeds, matters and things as they may consider necessary.

**Approval Required:**

The Governing Board is hereby requested to authorize Shri Nehal Vora, MD & CEO to file necessary e-forms with the Registrar of Companies.

**MINUTES**

The Governing Board was apprised about the following resolutions passed by circulation:

**To authorize Shri Nehal Vora, Managing Director & CEO (MD&CEO) to sign various documents including filing of e-forms with Registrar of Companies (ROC).**

**“RESOLVED THAT** Shri Nehal Vora, Managing Director & CEO, be and is hereby authorized to digitally sign, authenticate and file necessary forms, returns, applications and other documents on behalf of the Company with the Registrar of Companies or such other authorities as may be required from time to time and to do all such acts, deeds, matter and things as may be required in this regard.

**RESOLVED FURTHER THAT** Smt. Nayana Ovalekar, Chief Regulatory Officer and Shri Nilay Shah, Company Secretary & Head Legal, be and are hereby authorized to do all such acts, deeds, matters and things to give effect to the above resolution.”

**Board Agenda Note for Circulation**

**To consider and approve amendments to the Policy for Determining Material Subsidiary.**

The Board may note that in compliance with the requirements set out under Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Board has formulated the Policy for determining Material Subsidiary (the ‘Policy’).

The policy was last approved by the Board of Directors at its Meeting held on May 04, 2024.

Further, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024, and in order to enhance good corporate governance practices, it is proposed to amend the policy in the following manner:

- Amendment to the criteria for identifying a Material Subsidiary, in line with the revised definition of Material Subsidiary under Regulation 16(1)(c) of the Listing Regulations, where the term "income" is replaced with "turnover."
- Insertion of clause pertaining to cooling-off period of the Public Interest Director before becoming Director in subsidiary, in consonance with SEBI (D & P) Regulations, 2018.
- Amendment in the provision of submission of Secretarial Audit Report for the Material unlisted subsidiary by a Secretarial Auditor who is Peer Reviewed Company Secretary, pursuant to amendments in the SEBI Listing Regulations.
- Grammatical, formatting and language improvements have been made in the Policy wherever necessary.

#### **Approval Required:**

The Board of Directors is hereby requested to consider and approve the amendments to the "Policy for determining Material Subsidiary".

#### **MINUTES**

**To consider and approve amendments to the Policy for Determining Material Subsidiary.**

**"RESOLVED THAT** approval of the Governing Board be and is hereby accorded to approve the amendments to the Policy for determining Material Subsidiary as per the draft policy placed before the Board.

**RESOLVED FURTHER THAT** Shri Nehal Vora, Managing Director and Chief Executive Officer, Smt. Nayana Ovalekar, Chief Regulatory Officer and Shri Nilay Shah, Company Secretary & Head Legal be and are hereby severally authorized to implement the aforesaid revised Policy and to do all other acts or deeds as may be necessary to give effect to this resolution including to make reasonable and minor modifications in the said Policy."

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