

## **218<sup>th</sup> Board Meeting held on March 21, 2025**

### **To consider and approve the updates in the Outsourcing Policy.**

#### **AGENDA**

The policy is now being updated for the following reasons:

- a) SEBI Circular on *Guidelines to Stock Exchanges, Clearing Corporations and Depositories* dated November 22, 2024.
- b) Recommendation from Audit Committee.

#### **Approval required:**

Basis the recommendation of Audit Committee, the Governing Board is requested to consider and approve the updates in the Outsourcing Policy.

#### **MINUTES**

The Governing Board was further apprised that the Outsourcing Policy had to be updated for the following reasons:

- i. Updates required as per the SEBI Circular on Guidelines to Stock Exchanges, Clearing Corporations and Depositories.
- ii. Recommendation from the Audit Committee.

#### **DECISION:**

Basis the recommendations of the Audit Committee, the Governing Board, after due deliberations approved the updates in the Outsourcing Policy and passed the following resolution unanimously:

**“RESOLVED THAT** basis the recommendation of Audit Committee, the consent of the Governing Board be and is hereby accorded to approve the updates in the Outsourcing Policy as per the note placed before the Governing Board.

**RESOLVED FURTHER THAT** Shri Nehal Vora, Managing Director & CEO, Shri Vinay Madan, Chief Risk Officer, and Shri Nilay Shah, Company Secretary & Compliance Officer, be and are hereby severally authorized to do all such act, deeds and things as they deem fit and expedient to give effect to this resolution including to make reasonable and minor modifications in the aforesaid Policy.”

**To approve the re-appointment of Internal Auditors for FY 2025- 26, as recommended by the Audit Committee.**

**AGENDA**

The scope of work, fee structure, etc. is looked into for revision at the time of re-appointment of the auditors. Hence, for FY 25-26 the scope of audit has been revised to ensure optimal coverage is achieved for processes pertaining to Operations, Regulatory, Finance, Billing, New Projects, etc.

The performance of the auditors from M/s. MMC has been satisfactory throughout the year.

It is proposed to re-appoint M/s. Mukund M. Chitale & Co. as Internal Auditors for the financial year 2025-26.

**Approval Required:**

Basis the recommendation of Audit committee the Governing Board be and is hereby requested to consider & approve the re-appointment of M/s. Mukund M. Chitale & Co.

**MINUTES**

The Governing Board was informed that M/s M.M. Chitale & Co. (MMC) was appointed as Concurrent and Internal auditors for the period from April 01, 2024, to March 31, 2025.

**DECISION:**

Based on the recommendation made by the Audit Committee, the Governing Board after due deliberations, approved the re-appointment of M/s M. M. Chitale & Co. (MMC) as Internal Auditors of the Company for financial year 2025-26 and passed the following resolution unanimously.

**“RESOLVED THAT** pursuant to Section 138 of the Companies Act, 2013 and other applicable provisions, if any read with rules made thereunder (including any statutory modifications and re-enactment thereof for the time being in force) and on the basis of recommendation of Audit Committee, the re-appointment of M/s. Mukund M. Chitale & Co. be and is hereby approved by the Governing Board as Internal Auditors to conduct the audit for the period from April 01, 2025, to March 31, 2026.

**RESOLVED FURTHER THAT** Shri Nehal Vora, Managing Director & Chief Executive Officer and Shri Vinay Madan, Chief Risk Officer, be and are hereby severally authorized to do all other acts or deed as may be necessary to give effect to this resolution.”

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