235th Board Meeting held on August 01, 2026

To consider and approve the amendments to the Board Evaluation Policy.

AGENDA

The Governing Board may note that in compliance with the requirements set out under Regulation 19 and Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”), Section 178 and other relevant provisions of the Companies Act, 2013 & Rules made thereunder, Regulation 25 read with Part C of Second Schedule of the SEBI (Depositories and Participants) Regulations, 2018 and SEBI circular dated January 05, 2017 and February 05, 2019 (as amended from time to time), the Company has formulated the Board Evaluation Policy (‘Policy’).

The Governing Board, had previously approved the amendments in Board Evaluation Policy.

To enhance ease of understanding & convenience, while ensuring alignment with the requirements of the extant Regulations and SEBI Circulars, the evaluation parameters in the said Policy have been summarized.

Further, the following key amendments are proposed to be made to the said Policy:

- References have been added with respect to **Internal & External Evaluation of Independent External Professionals**, which shall be in line with the Guidelines for Independent External Professionals.
- Minimum average rating for identification of areas for reflection and action planning has been amended to **4 or less**, to streamline the evaluation mechanism.
- As the **evaluation parameters in the Policy have been summarized**, the Annexures have been accordingly amended.
- Several clauses have been re-numbered and re-positioned to enhance clarity and conciseness.
- References made in the Policy to various Annexures have been changed, wherever relevant.
- Grammatical, formatting and language improvements have been made in the Policy wherever necessary.

A similar note is being placed before the Nomination and Remuneration Committee in its meeting for its approval and recommendation to the Governing Board.

Approval required:

Basis the recommendation of the Nomination and Remuneration Committee, the Governing Board is hereby requested to consider and approve the amendments to the Board Evaluation Policy.

MINUTES

The Governing Board was apprised that in accordance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Regulation 25(3) read with Part C of Second Schedule of the SEBI (Depositories and Participants) Regulations, 2018 and Section 178 of the Companies Act, 2013 read with SEBI circular dated January 5, 2017 and SEBI Circular dated February 05, 2019 as amended from time to time, Governing Board has adopted the Board Evaluation Policy.

The Governing Board was further informed that the policy was amended in its meeting.

Some of the key amendments to the policy were as mentioned below;

- References with respect to **Internal & External Evaluation of Independent External Professionals,** in line with the Guidelines for Independent External Professionals were added.
- Minimum average rating for identification of areas for reflection and action planning has been amended to **4 or less**, to streamline the evaluation mechanism.
- **Evaluation parameters in the Policy have been summarized**, the Annexures have been accordingly amended.
- Several clauses have been re-numbered and re-positioned to enhance clarity and conciseness.
- References made in the Policy to various Annexures have been changed, wherever relevant.
- Grammatical, formatting and language improvements have been made in the Policy wherever necessary.

DECISION:

Basis the recommendation of the Nomination and Remuneration Committee, the Governing Board considered and approved the amendments to the Board Evaluation Policy and passed the following resolution unanimously:

"**RESOLVED THAT** basis the recommendation of the Nomination and Remuneration Committee, the amendments to the Board Evaluation Policy be and is hereby approved by the Governing Board, as per the note placed before the Governing Board.

<u>To consider and approve the amendments in Policy on Determination and Disclosure of Material Events.</u>

AGENDA

The Governing Board may note that in compliance with the requirements set out under Regulation 30(4) of the 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.

The Governing Board may further note that, in accordance with the provisions of the

Policy, the Policy is required to be reviewed once in every financial year and also need to change due to the new appointments in the senior management. Accordingly, pursuant to the appointment of Executive Directors for Vertical 1 & 2, the Policy has been reviewed to ensure its continued relevance, adequacy, clarity and alignment with prevailing regulatory requirements and governance practices.

Pursuant to such review, the following key amendments are proposed in the Policy:

- Definition of Key Managerial Personnel has been added**.**

- **Under Roles and Responsibilities clause**, certain changes are proposed to the existing roles identified under the Policy, in order to strengthen accountability and oversight within the Policy framework.

- The category of Designated Officers is no longer restricted to all Executive Management Members, the heading has been appropriately revised to "Designated Officers other than Managing Director & CEO.

- Grammatical, formatting and language improvements have been made in the Policy wherever necessary.

<u>Approval Required:</u>

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.

MINUTES

The Governing Board was informed that in compliance with the requirements set out under Regulation 30(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Policy for Determination and Disclosure of Material Events was reviewed to ensure its continued relevance, adequacy, clarity and alignment with prevailing regulatory requirements and governance practices.

Pursuant to such review, the following key amendments were proposed in the Policy:

- Definition of Key Managerial Personnel has been added**.**
- **Under Roles and Responsibilities clause**, certain changes were proposed to the existing roles identified under the Policy, in order to strengthen accountability and oversight within the Policy framework. The details of the existing and proposed changes were placed before the Governing Board.
- The Executive Management Members as defined under the Designated Officers has been revised to "Designated Officers other than Managing Director & CEO".
- Grammatical, formatting and language improvements have been made in the Policy wherever necessary.

Further, the Governing Board directed to include the proviso in the policy that, whenever required, an opinion/advice/feedback may be sought from the Senior Management Personnel/Key Management Personnel.

DECISION:

After due deliberation and discussion, the Governing Board approved the amendments in the Policy for Determination and Disclosure of Material Events subject to the direction of including proviso and authorize the Designated Officers of the Company to determine the Materiality of a particular Event/ Information and to make disclosures to Stock Exchange and passed the following resolution unanimously:

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, subject to the inclusion of the following proviso:

"Further, whenever required, an opinion/advice/feedback may be sought from the Senior Management Personnel/Key Management Personnel."

Authorization to Designated Officers:

"RESOLVED THAT in supersession to all the earlier resolutions and pursuant to Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Governing Board be and is hereby accorded to authorize Managing Director & CEO, Executive Director- Vertical -1 (Whole Time Director), Executive Director- Vertical -2 (Whole Time Director), Chief Financial Officer and Company Secretary & Compliance Officer, ("**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 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.

To consider and approve the updates in the Outsourcing Policy.

AGENDA

The Governing Board, in its meeting held on February 28, 2026, approved the revised Financial and Operational Delegation of Powers (DoP) document of the Company.

Pursuant to the approval of the revised DoP document and to ensure alignment with the Procurement Policy, the Outsourcing Policy was reviewed and subsequently placed before the Audit Committee and the Governing Board in their respective meetings and was duly approved.

The key change proposed is the inclusion of the Executive Directors (EDs) in the waiver approval hierarchy, in line with the approval powers delegated under the prevailing Delegation of Powers (DoP) document.

The updated Outsourcing Policy was approved in the Audit Committee Meeting.

Approval Required:

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

MINUTES

The Governing Board was informed that the Outsourcing Policy was reviewed and subsequently placed before the Audit Committee and the Governing Board in their respective meetings and was duly approved.

The Governing Board was further informed that the Outsourcing Policy has been duly approved by the Audit Committee in its meeting.

The updated Outsourcing Policy along with the change report was placed before the Governing Board.

DECISION:

The Governing Board, based on the recommendation of Audit Committee, 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.

To take note of Integrated Corporate Governance Report for the quarter ended June 30, 2026.

AGENDA

As per Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, "The listed entity shall submit, to the recognised stock exchange(s), a quarterly compliance report on corporate governance in the format and within the timelines, as may be specified by the Board from time to time."

SEBI, vide Circular dated December 31, 2024, introduced Integrated filing for the following Governance related periodic filings:

Regulation	Periodic filing
13(3)	Statement on redressal of investor grievances
27(2)(a)	Compliance Report on Corporate Governance

Further, based on the data provided by the Registrar & Share Transfer Agent, M/s. MUFG Intime India Private Limited (formerly known as M/s. Link Intime India Private Limited), during the quarter ending June 30, 2026, a complaint was received, and the same was disposed off.

The Governing Board is requested to take note of the same.

MINUTES

The Governing Board was informed that as per Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), *"The listed entity shall submit, to the recognized stock exchange(s), a quarterly compliance report on corporate governance in the format and within the timelines, as may be specified by the Board from time to time."*

The Governing Board was further informed that SEBI Circular dated December 31, 2024, introduced Integrated filing for periodic filings under Regulation 13(3) of the SEBI Listing Regulations, 2015 - Statement on redressal of investor grievances and Regulation 27(2)(a) of the SEBI Listing Regulations, 2015 - Compliance Report on Corporate Governance.

Accordingly, the Governing Board took note of the Integrated Corporate Governance Report filed with NSE for the quarter ended June 30, 2026.

Further, based on the data provided by the Registrar & Share Transfer Agent, M/s. MUFG Intime India Private Limited (formerly known as M/s. Link Intime India Private Limited), the Governing Board took note of complaint received during the quarter which was disposed off.

The Governing Board took note of the same.

<u>To take note of Disclosure of change in interest of Directors.</u>

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*."

In this regard, Shri Bharat Vasani, Public Interest Director of the Company, has informed the name of the Hero MotoCorp Private Limited has been changed to Hero MotoCorp Limited.

Ms. Kamala Kantharaj, Non-Independent Director of the Company, has ceased to be the Director of BSE Index Services Private Limited formerly known as Asia Index Private Limited with effect from June 12, 2026.

Smt. Rajeshree Sabnavis, Public Interest Director of the Company, has ceased to be the Director of Bombay Chamber of Commerce and Industry, with effect from June 25, 2026.

The Governing Board is requested to take note of the same.

MINUTES

The Governing Board was informed that as per 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."*

Accordingly, the Governing Board was apprised of the following:

a) Ms. Kamala Kantharaj, Non-Independent Director of the Company, ceased to be Director of BSE Index Services Private Limited formerly known as Asia Index Private Limited with effect from June 12, 2026.
b) Smt. Rajeshree Sabnavis, Public Interest Director of the Company, has ceased to be the Director of Bombay Chamber of Commerce and Industry, with effect from June 25, 2026.
c) Shri Bharat Vasani, Public Interest Director of the Company, has informed the name of the Hero MotoCorp Private Limited has been changed to Hero MotoCorp Limited with effect from July 07, 2026.

The disclosure of interest under Section 184 of the Companies Act, 2013, received from Ms. Kamala Kantharaj, Smt. Rajeshree Sabnavis and Shri Bharat Vasani were placed before the Governing Board.

<u>To take note of updates on Shareholding Pattern for the quarter ended June 30, 2026.</u>

AGENDA

1. **Shareholding Pattern as on June 30, 2026:**

Category of shareholder	No. of share holders	No. of fully paid-up equity shares held	% of total holdings
Promoter & Promoter Group (A)	**1**	**3,13,50,000**	**15**
Public Shareholding (B)	**15,22,865**	**17,76,50,000**	**85**
Mutual Funds	28	15249213	7.30
Alternate Investment Funds	6	56952	0.03
Foreign Portfolio Investors	176	17218596	8.24
Banks	3	282003	0.13
Insurance Companies	21	16145524	7.73
Resident Individual shareholders holding nominal share capital up to Rs. 2 lakhs	1481032	109072427	52.19
Resident Individual shareholders holding nominal share capital in excess of Rs. 2 lakhs	91	3888957	1.86
NBFCs registered with RBI	3	6855	0.00
Any Others	41505	15729473	7.53
Total (A+B)	**1522866**	**20,90,00,000**	**100**

The Governing Board is requested to take note of the same.

MINUTES

The Governing Board took note of the Shareholding Pattern filed as per Regulation 31 of the SEBI (LODR) Regulations, 2015 for the quarter ended June 30, 2026.

BOARD AGENDA NOTE FOR CIRCULATION

<u>To take note of Resignation of Shri N. Rangachary (DIN - 00054437) Chairperson of Centrico Insurance Repository Limited.</u>

AGENDA

Since the inception of Centrico Insurance Repository Limited (CIRL) (Formerly Known as "CDSL Insurance Repository Limited"), subsidiary promoted by Central Depository Services (India) Limited in 2011, Shri N. Rangachary was appointed as Chairperson and Nominee Director, his leadership, strategic vision, and unwavering commitment have played a pivotal role in establishing and strengthening the Company as a trusted institution in the insurance repository ecosystem. Under his stewardship, CIRL navigated various phases of growth and transformation while maintaining the highest standards of governance, professionalism, and stakeholder focus.

The Governing Board is hereby informed that Shri N. Rangachary (DIN - 00054437) has resigned from the position of Chairperson of CIRL, with effect from July 03, 2026, due to personal reasons.

The said information has been disseminated to the Stock Exchange.

The Governing Board is requested to take note of the same.

MINUTES

6.	To take note of Resignation of Shri N. Rangachary (DIN - 00054437) Chairperson of Centrico Insurance Repository Limited.