236th Board Meeting held on August 27, 2026

To consider and approve the updates in the Whistleblower Policy.

AGENDA

The Governing Board is hereby informed that the Company has in place Whistle Blower Policy as per the below mentioned regulatory requirements:

- As per Section 177(9) of the Companies Act, 2013, every listed company and such class or classes of companies as may be prescribed are required to establish a vigil mechanism for directors and employees to report genuine concerns.

- Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandates every listed company to formulate a vigil mechanism/whistle blower policy for directors and employees to report genuine concerns.

- Regulation 9A(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 mandates every listed company to have a whistle blower policy and make employees aware of such policy to enable employees to report instances of leak of Unpublished Price Sensitive Information (UPSI).

As per the Whistle Blower Policy in place, the policy shall be reviewed by the Regulatory Oversight Committee once in a financial year and recommended to the Governing Board for approval. The Whistle Blower Policy shall be reviewed once in a financial year.

A similar note is also placed before the ROC to review the amendments to the Whistle Blower Policy and recommend the same to the Governing Board for its approval.

The Governing Board is informed that certain amendments have been proposed to the Whistleblower Policy with a view to strengthening the examination framework through the involvement of the Executive Director – Vertical 2 and based on insights derived from the examination and closure of recent matters reported on the designated whistleblower email id.

The proposed amendments also seek to provide greater clarity on the scope of reportable matters and address potential conflict-of-interest.

Approval required:

Basis the recommendation of the Regulatory Oversight Committee, the Governing Board is hereby requested to consider and approve the amendments in the Whistle Blower Policy.

MINUTES

The Governing Board was informed that the Company has in place a Whistle Blower Policy in accordance with the applicable regulatory requirements, including Section 177(9) of the Companies Act, 2013, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9A(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Governing Board was further informed that the Whistle Blower Policy, is reviewed once in every financial year.

The Governing Board was apprised that a similar note was placed before the ROC wherein the proposed amendments to the Whistle Blower Policy were reviewed and recommended to the Governing Board for approval.

The Governing Board was further informed that the proposed amendments to the Whistle Blower Policy had been formulated with a view to strengthening the examination and investigation framework.

The Governing Board was further apprised of the key proposed amendments, including:

a. strengthening the examination and complaint closure framework through consultation with the Executive Director - Vertical 2 during:
    i. preliminary examination; and
    ii. detailed examination

b. providing clarity on complaints that fall outside the scope of the definition of "Alleged Wrongful Conduct" and

c. providing for referral of complaints that do not fall within the scope of "Alleged Wrongful Conduct" to the appropriate internal function, committee or redressal mechanism.

d. Other clarificatory changes and drafting amendments.

The Governing Board was further informed that, basis the recommendation of Regulatory Oversight Committee (ROC), additional clarificatory provision regarding examination of anonymous complaints based on specific and verifiable information was incorporated in the policy.

<u>DECISION:</u>

The Governing Board, after due deliberation and based on the recommendation of the Regulatory Oversight Committee, approved the amendments in the Whistle Blower Policy as set out in the Note placed before the Governing Board and passed the following resolution unanimously:

"**RESOLVED THAT** basis the recommendation of the Regulatory Oversight Committee, the consent of the Governing Board be and is hereby accorded to approve the amendments in the "Whistle Blower Policy" of the Company, as per the note placed before the Governing Board."

<u>To review and approve the following policies:</u>

<u>a. Policy for Determining Material Subsidiary</u>

<u>b. Preservation of Documents Policy</u>

AGENDA

As an annual procedure, the following policies are being placed before the Board of Directors for their annual review and there are no changes in the policies:

i. Policy on Determining Material Subsidiary
ii. Preservation of Company Documents

Further, the policy is subject to review once in a financial year. Accordingly, it is proposed to review and approve the said policy with *no changes.*

Approval Required:

The Board of Directors is requested to consider and approve the amendments to the following Policies.

i. Policy on Determining Material Subsidiary
ii. Preservation of Company Documents

MINUTES

The Governing Board was informed that, the following Policies were placed before the Governing Board for annual review:

i. Policy on Determining Material Subsidiary; and
ii. Preservation of Company Documents.

The Governing Board noted that no changes were proposed in either of the policies and accordingly approved the said policies without any changes.

<u>DECISION:</u>

The Governing Board, after due deliberations, approved the aforesaid policies and passed the following resolution unanimously:

1. <u>POLICY ON DETERMINING MATERIAL SUBSIDIARY</u>

"**RESOLVED THAT** consent of the Governing Board be and is hereby accorded to approve the Policy on Determining Material Subsidiary with no change as per the note placed before the Governing Board."

2. POLICY ON PRESERVATION OF COMPANY DOCUMENTS

"**RESOLVED THAT** consent of the Governing Board be and is hereby accorded to approve the Policy on Preservation of Company documents with no change as per the note placed before the Governing Board."

To take note of disclosure of change in interest of Shri Gurumoorthy Mahalingam, Public Interest 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 Gurumoorthy Mahalingam, Public Interest Director of the Company, has informed that he has ceased to be the Director of Life Insurance Corporation of India.

Accordingly, the disclosure of interest received from Shri Gurumoorthy Mahalingam, Public Interest Director of the Company, under Section 184 of the Companies Act, 2013 is enclosed.

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

MINUTES

The Governing Board noted 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*."

Accordingly, the Governing Board was apprised that Shri Gurumoorthy Mahalingam, Public Interest Director of the Company, ceased to be the Director of Life Insurance Corporation of India.

The disclosure of interest under Section 184 of the Companies Act, 2013, received from Shri Gurumoorthy Mahalingam, was placed before the Governing Board.

The Governing Board took note of the same.

BOARD AGENDA NOTE FOR CIRCULATION

To take note of Report of the Joint Committee on Corporate Laws (Amendment) Bill, 2026.

AGENDA

The Governing Board is hereby informed that, the Joint Parliamentary Committee (JPC) has presented its Report on the Companies (Amendment) Bill, 2026 to the Eighteenth Lok Sabha.

The Report contains the recommendations of the JPC after examining of the Corporate Laws (Amendment) Bill, 2026 and presented the Report to both the Houses of Parliament on August 03, 2026.

The Governing Board is informed that the Companies (Amendment) Bill, 2026 proposes amendments to the Companies Act, 2013 and the Limited Liability Partnership Act, 2008 with the objective of enhancing the ease of doing business, promoting better corporate governance and strengthening investor protection. The proposed amendments also seek to rationalize the existing statutory framework and align it with evolving business requirements and global best practices.

The copy of Report of the Joint Committee on Corporate Laws (Amendment) Bill, 2026 is enclosed.

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

MINUTES

The Governing Board further noted that the following updates were shared with the Governing Board for Information:

Sr. No.	Updates shared with the Governing Board for Information
1.	To take note of Report of the Joint Committee on Corporate Laws (Amendment) Bill, 2026.

The Governing Board took note of the same.

To take note of the approval received from SEBI for further investment in 'Open Network for Digital Commerce (ONDC)'.

AGENDA

The Governing Board may note that the Company has invested ₹ 20 Crore in the equity capital of ONDC in two tranches of ₹ 10 Crore each and holds 1.85% of the equity capital of ONDC out of paid-up capital of ₹ 1,084 Crore as of June 30, 2026.

Further, the Governing Board, in its meeting held on June 25, 2026, granted its approval for the proposed further investment in ONDC of 5,00,000/- equity shares having face value of ₹ 100/- each at par for a total consideration of ₹ 5,00,00,000/- (Rupees Five Crore Only), subject to the approval of SEBI.

Subsequently, an application was sent to SEBI and SEBI vide its letter no. HO/47/28/13(5)2026-MRD-RAC2-I/18654/2026 dated August 13, 2026 has granted its approval for making additional investment of ₹ 5,00,00,000/- (Rupees Five Crore Only) in ONDC, subject to the condition that CDSL shall maintain its net worth requirement at all times in terms of Regulation 14(1) of SEBI (Depositories and Participants) Regulations, 2018 on standalone basis.

The said information has been duly disseminated to the Stock Exchange.

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

MINUTES

The Governing Board further noted that the following updates were shared with the Governing Board for Information:

Sr. No.	Updates shared with the Governing Board for Information
3.	To take note of the approval received from SEBI for further investment in 'Open Network for Digital Commerce (ONDC)'.

The Governing Board took note of the same.

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