

ITISH BUSINESS SOLUTIONS LIMITED

BOARD OF DIRECTORS:

S No	NAME	DESIGNATION
1	SRIKANTH REDDY KOLLI	INDEPENDENT DIRECTOR
2	RAVINDER REDDY SURUKANTI	INDEPENDENT DIRECTOR
3	VENKATA NAGA LAVANYA KANDALA	INDEPENDENT DIRECTOR

KEY MANAGERIAL PERSONNEL:

S No	NAME	DESIGNATION
1	YASHWANTH GOUD PAPPANA	MANAGING DIRECTOR
2	NAVEEN BOLISHETTI	WHOLE-TIME DIRECTOR
3	KRISHNA MOHAN REDDY	COMPANY SECRETARY
4	SWATHI SRIRAJATYADAPUSAPATI	CHIEF FINANCIAL OFFICER

COMMITTEES OF BOARD

AUDIT COMMITTEE		
NAME OF THE MEMBER	NATURE OF DIRECTORSHIP	DESIGNATION IN COMMITTEE
VENKATA NAGA LAVANYA KANDALA	INDEPENDENT DIRECTOR	CHAIRPERSON
SRIKANTH REDDY KOLLI	INDEPENDENT DIRECTOR	MEMBER
YASHWANTH GOUD PAPPANA	MANAGING DIRECTOR	MEMBER

AUDIT COMMITTEE TERMS OF REFERENCE:

The Committee shall act and have powers in accordance with the terms of reference, as approved by the Board from time to time and such other items as may be prescribed by applicable laws, which shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. 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.
 - b. Changes, if any, in accounting policies and practices and reasons for the same.
 - c. Major accounting entries involving estimates based on the exercise of judgment by management.
 - d. Significant adjustments made in the financial statements arising out of audit findings.
 - e. Compliance with other legal requirements relating to financial statements.
 - f. Disclosure of any related party transactions.
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval including the financial statements, in particular, the investments made by unlisted subsidiary(ies).
6. 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 or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
8. Approval or any subsequent modification of transactions of the company with related parties.
9. Scrutiny of inter-corporate loans and investments.
10. Valuation of undertakings or assets of the company, wherever it is necessary.
11. Evaluation of internal financial controls and risk management systems.
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
13. 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.
14. Discussion with internal auditors of any significant findings and follow up there on.
15. 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.
16. 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.
17. 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.
18. To review the functioning of the Whistle Blower mechanism.
19. Approval of appointment of CFO (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.
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

21. To review the utilization of loans, advances or both in the subsidiary company(ies).
22. To act as the Management Committee of the Company to oversee the implementation of the ALM system and to review ALCO's functions periodically as per the Guidelines issued by RBI.
23. To review Management discussion and analysis of financial condition and results of operations.
24. To review and approve Statement of significant related party transactions (as defined by the Audit Committee), submitted by management.
25. To review Management letters/ letters of internal control weaknesses issued by the statutory auditors.
26. To review Internal audit reports relating to internal control weaknesses.
27. To review the appointment, removal and terms of remuneration of the Chief internal auditor.
28. To review and verify that the systems for internal control are adequate and are operating effectively.

NOMINATION AND REMUNERATION COMMITTEE		
NAME OF THE MEMBER	NATURE OF DIRECTORSHIP	DESIGNATION IN COMMITTEE
RAVINDER REDDY SURUKANTI	INDEPENDENT DIRECTOR	CHAIRMAN
VENKATA NAGA LAVANYA KANDALA	INDEPENDENT DIRECTOR	MEMBER
SRIKANTH REDDY KOLLI	INDEPENDENT DIRECTOR	MEMBER

NOMINATION AND REMUNERATION COMMITTEE TERMS OF REFERENCE:

The Committee shall act and have powers in accordance with the terms of reference, as approved by the Board from time to time and such other items as may be prescribed by applicable laws, which shall include the following:

- a. The Committee shall consist of a minimum of three directors with all directors of the committee shall be non-executive directors; and at least fifty percent of the directors shall be independent directors.
- b. The Chairperson of the nomination and remuneration committee shall be an independent director.
- c. The Chairman of the nomination and remuneration committee may be present at the annual general meeting, to answer the shareholders' queries. However, it shall be up to the chairman to decide who shall answer the queries.
- d. The quorum for a meeting of committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.
- e. The nomination and remuneration committee shall meet at least once in a year.

- f. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down in the NRC Policy.
- g. Recommending to the Board, appointment, remuneration and removal of directors and senior management.
- h. Formulating the criteria for evaluation of independent directors and the Board and carrying out evaluation of every director's performance,
- i. Formulate the criteria for determining qualification, 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.
- j. Devising a policy on Board diversity.
- k. To do such act as specifically prescribed by the Board.
- l. The NRC shall determine whether to extend or continue the term of appointment of directors on the basis of the performance evaluation report of the concerned director(s).
- m. The NRC shall formulate and recommend to the Board a Remuneration Policy for all Directors, Key Managerial Personnel, Senior Management and other employees of the Company.
- n. The NRC shall recommend to the Board all remuneration payable to the senior management in whatever form.
- o. The NRC shall review and approve the payment of remuneration to the whole-time directors and ensure that such remuneration is within the overall limits as set out in Section 197, read with Schedule V and other applicable provisions of the Companies Act, 2013 or any re-enactment or amendment or modification thereto and subject to such limits, terms and conditions, as may be approved by the Members of the Company, from time to time.
- p. The NRC shall review and recommend to the Board the payment of profit related commission to the Chairman of the Company within the overall limits as may be approved by the shareholders of the Company, in terms of Section 197 of the Companies Act, 2013.
- q. The NRC shall have the authority to formulate, adopt, administer, enforce and modify the employee stock option schemes of the Corporation, including grant of options to eligible employees under the employee stock option schemes of the Company and all other applicable laws.
- r. Carry out such functions, and is empowered to act, in terms of Companies Act 2013, read with rules framed there under including any amendment or modification thereof.

STAKEHOLDER RELATIONSHIP AND SHARE TRANSFER		
COMMITTEE		
NAME OF THE MEMBER	NATURE OF DIRECTORSHIP	DESIGNATION IN COMMITTEE

VENKATA NAGA LAVANYA KANDALA	INDEPENDENT DIRECTOR	CHAIRPERSON
RAVINDER REDDY SURUKANTI	INDEPENDENT DIRECTOR	MEMBER
YASHWANTH GOUD PAPPANA	MANAGING DIRECTOR	MEMBER

STAKEHOLDER RELATIONSHIP AND SHARE TRANSFER COMMITTEE TERMS OF REFERENCE:

The Committee shall act and have powers in accordance with the terms of reference, as approved by the Board from time to time and such other items as may be prescribed by applicable laws, which shall include the following:

1. To look into various aspects of interest of shareholders, debenture holders and other security holders including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. To review the measures taken for effective exercise of voting rights by shareholders.
3. To review adherence to the service standards adopted in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. To review various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.
5. To review engagement programs with investors, proxy advisors, etc. and to oversee investors movement (share register).
6. To review engagement with rating agencies. (Financial, ESG etc.)
7. To oversee statutory compliance relating to all the securities issued, including but not limited to dividend payments, transfer of unclaimed dividend amounts / Unclaimed shares to the IEPF.
8. To suggest and drive implementation of various investor-friendly initiatives.
9. To approve and register transfer and / or transmission of securities, issuance of duplicate security certificates, issuance of certificate on rematerialization and to carry out other related activities.
10. To carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.