

## PROTEAN EGOV TECHNOLOGIES LIMITED

(Formerly NSDL e-Governance Infrastructure Limited)

(CIN: U72900MH1995PLC095642)

**Registered Office:** 1<sup>st</sup> Floor, Times Tower, Kamala Mills Compound,  
 Senapati Bapat Marg, Lower Parel, Mumbai – 400 013

**Tel :** +91 22 4090 4242 **Fax :** +91 22 2491 5217

**Email:** [cs@proteantech.in](mailto:cs@proteantech.in) **Website:** [www.proteantech.in](http://www.proteantech.in)

# Notice

**NOTICE** is hereby given that the **Twenty Eighth (28<sup>th</sup>) Annual General Meeting (“AGM”)** of **Protean eGov Technologies Limited** (Formerly NSDL e-Governance Infrastructure Limited) will be held on **Wednesday, September 20, 2023 at 3:00 P.M. (IST)** through Video Conferencing (“VC”)/ Other Audio Visual Means (OAVM) at the Board Room, 1<sup>st</sup> Floor, Registered Office of the Company, Times Tower, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 to transact the following business:

### ORDINARY BUSINESS:

1. **To receive, consider and adopt:**
  - a) **the audited standalone financial statements of the Company for the financial year ended March 31, 2023, together with the reports of the Board of Directors’ and Auditors’ thereon; and**
  - b) **the audited consolidated financial statements of the Company for the financial year ended March 31, 2023, together with the reports of the Auditors’ thereon**
2. **To declare dividend of ₹ 10/- per equity share of face value of ₹ 10/- (@ 100%) for the financial year ended March 31, 2023**
3. **To appoint a Director in place of Mr. Jayesh Sule (DIN: 07432517) who retires by rotation and being eligible, offers himself for re-appointment**

### SPECIAL BUSINESS:

4. **To appoint Ms. Preeti Mehta (DIN: 00727923) as an Independent Director of the Company**

To consider and if thought fit to pass, with or without modification(s), following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** as per the recommendation of Nomination and Remuneration Committee and the

Board and pursuant to provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“**Act**”), if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), Ms. Preeti Mehta (DIN: 00727923), who was appointed as an Additional Director in the category of Independent Director (Non-Executive) with effect from February 15, 2023 by the Board of Directors of the Company pursuant to Section 161(1) of the Act and the Articles of Association of the Company and who holds office till the date of this Annual General Meeting and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and her consent to act as Director, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director (Non-Executive) of the Company to hold office for a period of three years w.e.f. February 15, 2023 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) or the Key Managerial Personnel be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

5. **To appoint Ms. Aruna Rao (DIN: 06986715) as an Independent Director of the Company**

To consider and if thought fit to pass, with or without modification(s), following resolution as an **Ordinary Resolution:**

“**RESOLVED THAT** as per the recommendation of Nomination and Remuneration Committee and the Board and pursuant to provisions of Sections 149, 152 and other applicable provisions of the Companies

Act, 2013 (“Act”), if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Schedule IV to the Act (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), Ms. Aruna Rao (DIN: 06986715), who was appointed as an Additional Director in the category of Independent Director (Non-Executive) with effect from March 31, 2023 by the Board of Directors of the Company pursuant to Section 161(1) of the Act and the Articles of Association of the Company and who holds office till the date of this Annual General Meeting and has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and her consent to act as Director, and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as an Independent Director (Non-Executive) of the Company to hold office for a period of three years w.e.f. March 31, 2023 and whose office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) or the Key Managerial Personnel be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**6. To appoint Mr. Shailesh Haribhakti (DIN: 00007347) as a Non-Executive Non-Independent Director of the Company**

To consider and if thought fit to pass, with or without modification(s), following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** as per the recommendation of Nomination and Remuneration Committee and the Board and pursuant to provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 (“Act”), if any, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force), Mr. Shailesh Haribhakti (DIN: 00007347), and in respect of whom the Company has received a notice in writing in terms of Section 160(1) of the Act, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company for period of five years w.e.f. September 25, 2023 till September 24, 2028 and whose office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof)

or the Key Managerial Personnel be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**7. To approve re-appointment of Mr. Suresh Sethi (DIN: 06426040) as Managing Director & CEO for a period of five years with effect from February 18, 2024**

To consider and if thought fit to pass, with or without modification(s), following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act 2013 (“the Act”) and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) including any amendment thereto read with applicable clauses of Article of Association (“AoA”) , pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors at their respective Meetings held August 10 , 2023 consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Suresh Sethi (DIN: 06426040) as Managing Director of the Company and be designated as ‘Managing Director & Chief Executive Officer’ (MD & CEO) for a period of five years from February 18, 2024 to February 17, 2029, whose office shall not be liable to retire by rotation, as per the terms of re-appointment and the compensation structure as set out in the Explanatory Statement.

**RESOLVED FURTHER THAT** Mr. Suresh Sethi shall continue to hold his office as Managing Director & CEO and the aforesaid re-appointment shall not be deemed to constitute a break in his service.

**RESOLVED FURTHER THAT** consent of the Members is also accorded that Mr. Suresh Sethi be paid remuneration by way of salary, perquisites and allowances as per the compensation structure as minimum remuneration in the event of loss or inadequate profits in any financial year, for a period of three years w.e.f. February 18, 2024, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 with a liberty and power to the Board and/or the NRC, in its discretion to alter/vary/modify/amend from time to time the terms and conditions of the said appointment and remuneration

provided that such alteration/variation/modification/amendment is in conformity with the applicable provisions of the Act, as amended from time to time.

**RESOLVED FURTHER THAT** Mr. Suresh Sethi shall also be entitled for any ex-gratia payment and other similar benefits granted to the employees of the Company as may be decided by the Board of Directors and/or NRC.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) or the Key Managerial Personnel be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**8. To approve re-appointment of Mr. Jayesh Sule (DIN: 07432517) as Whole Time Director & COO for a period of three years with effect from April 1, 2024**

To consider and if thought fit to pass, with or without modification(s), following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to Sections 149, 152, 196, 197, 203 and other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) read with applicable clauses of Article of Association (AoA) of the Company and subject to any other approvals as may be required and pursuant to the approval of the Board of Directors given in this regard based on the recommendation of the Nomination & Remuneration Committee (NRC), consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Jayesh Sule (DIN: 07432517) as the Whole Time Director

of the Company and be designated as 'Whole Time Director & Chief Operating Officer' (WTD & COO) for a period of three years w.e.f. April 1, 2024 till the expiry of his tenure on March 31, 2027, whose office shall be liable to retire by rotation, as per the terms of re-appointment and the compensation structure set as out in the Explanatory Statement.

**RESOLVED FURTHER THAT** on re-appointment as a Director liable to retirement by rotation, Mr. Jayesh Sule shall continue to hold his office as Whole Time Director & COO and the aforesaid re-appointment shall not be deemed to constitute a break in his service.

**RESOLVED FURTHER THAT** consent of the Members is also accorded that Mr. Jayesh Sule be paid remuneration by way of salary, perquisites and allowances as per the compensation structure as minimum remuneration in the event of loss or inadequate profits in any financial year, for a period of three years w.e.f. April 1, 2024, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013 with a liberty and power to the Board and/or the NRC, in its discretion to alter/vary/modify/amend from time to time the terms and conditions of the said appointment and remuneration provided that such alteration/variation/modification/amendment is in conformity with the applicable provisions of the Act, as amended from time to time.

**RESOLVED FURTHER THAT** Mr. Jayesh Sule shall also be entitled for any ex-gratia payment and other similar benefits granted to the employees of the Company as may be decided by the Board of Directors and/or NRC.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) or the Key Managerial Personnel be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**Registered Office:**

1<sup>st</sup> Floor, Times Tower,  
 Kamala Mills Compound,  
 Senapati Bapat Marg,  
 Lower Parel, Mumbai - 400 013  
 Date: August 10, 2023  
 Place: Mumbai

By Order of the Board of Directors  
**For Protean eGov Technologies Limited**  
 (Formerly NSDL e-Governance Infrastructure Limited)

Sd/-  
**Maulesh Kantharia**  
 Company Secretary  
 FCS - 9637

## NOTES:

1. The Explanatory Statement as required under Section 102 of the Companies Act, 2013 ("the Act") is annexed to the Notice.
2. Ministry of Corporate Affairs ("MCA") vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2000 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, General Circular No. 02/2022 dated May 5, 2022 and General Circular No. 10/2022 dated December 28, 2022 (collectively referred to as "MCA Circulars") and all other relevant circulars issued from time to time, has permitted the holding of AGM through VC/OAVM, without physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM without the physical presence of the Members. The proceedings of the AGM will be deemed to be conducted at the Board Room, 1<sup>st</sup> Floor, Registered Office of the Company which shall be the deemed venue of the AGM.
3. In light of the MCA Circulars, the notice convening the 28<sup>th</sup> AGM of the Company alongwith the Annual Report for the financial year ended March 31, 2023 consisting of Board's Report, Auditors' Report, Financial Statements and other documents required to be attached therewith (collectively referred to as Notice) have been sent through electronic means on the e-mail addresses registered with the Company and no physical copy of the Notice has been sent by the Company to any member. Members may also note that the Notice of 28<sup>th</sup> AGM for FY 2022-23 has also been uploaded on the Company's website at <https://www.proteantech.in/building-social-impact>.
4. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/ her behalf and the proxy need not be a member of the company. Since the AGM is being held through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM. The Proxy Form as well as the Attendance Slip and the Route Map of the Registered Office are therefore, not annexed to this Notice.
5. The procedure for joining the AGM through VC/OAVM is mentioned in this Notice.
6. The Meeting shall be conducted through video conferencing by using 'Microsoft Teams' (Teams) application and the members are requested to follow the below mentioned instructions for participating in the Meeting:
  - i) The members can participate in the AGM using Microsoft Teams application post receipt of Meeting invite at their registered email IDs or at the email IDs of the persons entitled to attend the Meeting.
  - ii) For joining through laptop/desktops, the instructions are as follows:
    - a) Select 'Join Microsoft Teams Meeting' in the meeting invite sent to you on your email address/calendar. Thereafter, a page will be displayed where you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.
    - b) If you do not have a Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
  - iii) For joining through mobile phone/iPads, the instructions are as follows:
    - a) For easy and efficient access of the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.
    - b) If you have the app, select 'Join Microsoft Teams Meeting' in the meeting invite sent on your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the same.
    - c) If you do not have a Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
  - iv) It would be advisable to download and install the app before the meeting starts. It might take a minute or two, depending on your internet connection.

- v) Members who need any assistance or clarification while using the video conferencing facility can send an email at [mauleshk@proteantech.in](mailto:mauleshk@proteantech.in) or can call at the number: 022-40904489/9819327279 (Mr. Maulesh Kantharia).
- vi) It is strongly recommended not to share login details with any other person and take utmost care while attending online meeting.
7. Members can seek technical assistance on the abovementioned number between 11 A.M. to 1.30 P.M. from Monday to Friday till the date of the Meeting.
8. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited. However, the participation of members holding 2% or more is not restricted on first come first serve basis. Members can login and join 15 (fifteen) minutes prior to the schedule time of meeting and window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the schedule time.
9. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
10. Members can raise questions during the meeting. It is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same. Members are also requested to send their queries, if any, on Annual Report, to the Company Secretary, not less than 7 days before the date of Meeting, so that the requisite information/explanations can be provided in time.
11. If a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, members can cast their vote during the Meeting by sending an email to [mauleshk@proteantech.in](mailto:mauleshk@proteantech.in) ("Designated E-mail Address") from their e-mail addresses registered with the Company.
12. The video conferencing facility allows two-way conferencing and members can pose questions concurrently during the Meeting. The video/audio experience will be dependent of the Internet bandwidth/connectivity for the user.
13. Institutional/Corporate Members intending to send their authorized representative to attend the Meeting are requested to send a certified true copy of the Board Resolution/ Authority letter/ Power of Attorney authorizing their representative to attend and vote on their behalf at the Meeting.
14. Members are requested to update with their respective Depository Participants ("DP"), their bank account details (account number, 9 digit MICR and 11 digit IFSC), e-mail IDs and mobile number.
15. The details as required under the Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI"), in respect of the Directors seeking appointment/re-appointment at this Annual General Meeting is annexed hereto Annexure B & Annexure C.
16. The Consolidated Financial statements of the Company for the FY 2022-23 also forms parts of the Annual Report
17. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of contracts or arrangements in which the Directors are interested will be available for inspection by the members in electronic mode. Members can inspect the same by sending an email to [mauleshk@proteantech.in](mailto:mauleshk@proteantech.in).
18. All documents referred to in the accompanying Notice and the Explanatory Statement have been sent along with this Notice to the registered email addresses of the persons entitled to attend the Meeting and shall also be available electronically on request by sending an email to [mauleshk@proteantech.in](mailto:mauleshk@proteantech.in).
19. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number to Company Secretary at [cs@proteantech.in](mailto:cs@proteantech.in) by September 18, 2023 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
20. Members can submit questions in advance concerning the resolutions to be considered at the AGM, from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number to [cs@proteantech.in](mailto:cs@proteantech.in), to be received on or before September 20, 2023.

## **EXPLANATORY STATEMENT FORMING PART OF THE NOTICE DATED AUGUST 10, 2023**

[Pursuant to Section 102 of the Companies Act, 2013]

### **Item No. 4:**

#### **To appoint Ms. Preeti Mehta (DIN: 00727923) as an Independent Director of the Company**

The Nomination and Remuneration Committee ("NRC") at its Meeting held on February 15, 2023 had shortlisted profile of Ms. Preeti Mehta (DIN: 00727923), for being appointed as a Director in the category of Independent Director (Non-Executive) on the Board of the Company, to hold the office for three (3) consecutive years, subject to the approval of the Board and further approval of the Members of the Company.

Subsequently, the Board at its Meeting held on February 15, 2023 approved the recommendation of the NRC and recommended the same for approval of the Members.

As per the terms of the provisions of Section 161(1) of the Companies Act, 2013 ("Act") read with the Articles of Association of the Company, Ms. Preeti Mehta was appointed as an Additional Director in the category of Independent Director (Non-Executive) with effect from February 15, 2023 to hold the office till the date of this Annual General Meeting.

Ms. Preeti Mehta (aged 63 years) is a qualified Solicitor from Mumbai and England. Ms. Mehta is a Senior Partner of M/s. Kanga & Co., a leading law firm based in Mumbai. She has been practising for over 35 years and has vast experience in matters relating to joint ventures including foreign investment and collaborations, mergers and acquisitions, private equity investments in various sectors (including manufacturing, service, food and beverage, agri-business, chemicals, paper and real estate sectors), corporate laws, banking, franchising and hospitality. She is the Past President of Rotary Club of Bombay and continues to be associated with its social service projects.

Having regard to her wide sphere of knowledge in the legal domain, expertise, experience, integrity and leadership capabilities, the Board considers that the appointment of Ms. Preeti Mehta as an Independent Director (Non-Executive) will be in the interest of the Company.

Ms. Preeti Mehta has submitted a Declaration of Independence and has given her consent to act as a Director. In the opinion of the Board, Ms. Mehta fulfils the conditions as set out in Section 149(6) of the Act for being eligible for her appointment. Ms. Mehta is not disqualified from being appointed as a Director in terms of the Act.

The Company has also received notice from a Member under Section 160 of the Act proposing her candidature for appointment as an Independent Director.

Ms. Mehta will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board and Committee(s) Meetings, reimbursement of expenses for participation in Meetings and such Commission as may be approved by the Board from time to time based on recommendation of the NRC, within the overall limits of the Act.

Details of Director as per the Secretarial Standard - 2 are mentioned in Annexure B & Annexure C.

The terms and conditions of appointment of Ms. Preeti Mehta shall be open for inspection, without any fee, by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The same is also available on the Company's website.

The Board recommends the passing of the resolution as set out at Item No. 4 as an Ordinary Resolution for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company, except Ms. Preeti Mehta, are concerned or interested in the resolution either personally or through their relatives.

### **Item No. 5:**

#### **To appoint Ms. Aruna Rao (DIN: 06986715) as an Independent Director of the Company**

The Nomination and Remuneration Committee ("NRC") at its Meeting held on February 15, 2023 had shortlisted profile of Ms. Aruna Rao (DIN: 06986715), for being appointed as a Director in the category of Independent Director (Non-Executive) on the Board of the Company, to hold the office for three (3) consecutive years, subject to the approval of the Board and further approval of the Members of the Company.

Subsequently, the Board at its Meeting held on March 31, 2023 approved the recommendation of the NRC and recommended the same for approval of the Members.

As per the terms of the provisions of Section 161(1) of the Companies Act, 2013 ("Act") read with the Articles of Association of the Company, Ms. Aruna Rao was appointed as an Additional Director in the category of Independent Director (Non-Executive) with effect from March 31, 2023 to hold the office till the date of this Annual General Meeting.

Ms. Aruna Rao (aged 64 years) has done Master of Science - Computer Information Systems from University of Maryland College Park and Master of Business Administration from Gujarat University. She has over 30 years of diversified experience in the field of Banking and Technology Services.

She was Chief Technological Officer of Kotak Mahindra Bank and its Group Companies where she was responsible for strategic technology initiatives across the group companies and building standardization, collaboration and technology innovation across the technology teams. Earlier she was associated with Polaris Software Labs as Group Head - Business Solutions Group heading the Corporate Banking Product Group and was responsible for Product Strategy and Roadmap. Prior to that she was Group Head - Cash Management and Trade Finance at Citicorp Overseas Software Limited addressing the Cash Management and Trade Finance needs of Citigroup worldwide and managing a strong team for solutioning, developing and maintaining systems in data centers spread across various locations over the globe.

Having regard to her wide sphere of knowledge in the technology and digital domain, expertise, experience, integrity and leadership capabilities, the Board considers that the appointment of Ms. Aruna Rao as an Independent Director (Non-Executive) will be in the interest of the Company.

Ms. Aruna Rao has submitted a Declaration of Independence and has given her consent to act as a Director. In the opinion of the Board, Ms. Rao fulfils the conditions as set out in Section 149(6) of the Act for being eligible for her appointment. Ms. Rao is not disqualified from being appointed as a Director in terms of the Act. The Company has also received notice from a Member under Section 160 of the Act proposing her candidature for appointment as an Independent Director.

Ms. Rao will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board and Committee(s) Meetings, reimbursement of expenses for participation in Meetings and such Commission as may be approved by the Board from time to time based on recommendation of the NRC, within the overall limits of the Act.

Details of Director as per the Secretarial Standard - 2 are mentioned in Annexure B & Annexure C.

The terms and conditions of appointment of Ms. Aruna Rao shall be open for inspection, without any fee, by the

Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. The same is also available on the Company's website.

The Board recommends the passing of the resolution as set out at Item No. 5 as an Ordinary Resolution for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company, except Ms. Aruna Rao, are concerned or interested in the resolution either personally or through their relatives.

#### **Item No. 6:**

#### **To appoint Mr. Shailesh Haribhakti (DIN: 00007347) as a Non-Executive Non-Independent Director of the Company**

Mr. Shailesh Haribhakti (DIN: 00007347) was first appointed on the Board of the Company on May 23, 2012. The Company had appointed Mr. Haribhakti in the category of Independent Director w.e.f. September 25, 2014. Further, at the 23<sup>rd</sup> AGM held on August 10, 2018 he was re-appointed for a further period of five (5) years w.e.f. September 25, 2018. The current tenure of Mr. Shailesh Haribhakti as Independent Director expires on September 24, 2023.

Mr. Haribhakti is a Chartered Accountant and Cost Accountant. He is an Associate Member of the Association of Certified Fraud Examiners and a Certified Financial Planner under the Financial Planning Standards Board India. He is a Certified Internal Auditor under the Institute of Internal Auditors, Inc.

He has over 30 years of experience as a Chartered Accountant. He lends his expertise to several professional and regulatory bodies including Institute of Chartered Accountants of India (ICAI), Indian Merchant's Chamber (IMC), Securities and Exchange Board of India (SEBI), Confederation of Indian Industry (CII), The Associated Chambers of Commerce and Industry (ASSOCHAM), International Accounting Standards Board (IASB), Institute of Internal Auditors (IIA), Bombay Management Association (BMA) and Financial Planning and Standards Board (FPSB - India) etc.

He has been conferred the Global Competent Boards Designation by Competent Boards Inc. He serves as Chairman and Independent Director on the Boards of various reputed Companies in India.

Based on the performance evaluation of Mr. Haribhakti as the Chairman and Independent Director, considering his wide sphere of knowledge, expertise, vast experience, integrity and leadership capabilities and substantial contribution and time commitment made by him during his tenure, the Nomination and Remuneration Committee ("NRC") considered that the continued association of Mr. Haribhakti would be beneficial to the Company and it is desirable to continue to avail his services as a Non-Executive Non-Independent Director.

Based on the recommendation of the NRC and subject to any other approvals as may be required, the Board in its Meeting held on August 08, 2023 approved appointment of Mr. Shailesh Haribhakti as a Non-Executive Non-Independent Director, for the period of five years, liable to retire by rotation, with effect from September 25, 2023.

Mr. Shailesh Haribhakti has given his consent to continue as a Non-Executive Non-Independent Director. In the opinion of the Board, Mr. Haribhakti is not disqualified from being re-appointed as a Director in terms of the Act. The Company has also received notice from a Member under Section 160 of the Act proposing his candidature for appointment as a Non-Executive Non-Independent Director.

Mr. Haribhakti will be entitled to receive remuneration by way of sitting fees as may be approved by the Board for attending Board and Committee(s) Meetings, reimbursement of expenses for participation in Meetings and such Commission as may be approved by the Board from time to time based on recommendation of the NRC, within the overall limits of the Act.

Details of Director as per the Secretarial Standard - 2 are mentioned in Annexure B & Annexure C.

The terms and conditions of appointment of Mr. Shailesh Haribhakti shall be open for inspection, without any fee, by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board recommends the passing of the resolution as set out at Item No. 6 as an Ordinary Resolution for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company, except Mr. Shailesh Haribhakti, are concerned or interested in the resolution either personally or through their relatives.

#### **Item No. 7:**

#### **To approve re-appointment of Mr. Suresh Sethi (DIN: 06426040) as Managing Director & CEO for a period of five years with effect from February 18, 2024**

The Members, at the 25<sup>th</sup> AGM held on September 18, 2020, had appointed Mr. Suresh Sethi (DIN: 06426040) as the Managing Director & Chief Executive Officer ("MD & CEO") of the Company, not liable to retire by rotation, for a period of three (3) years w.e.f. February 18, 2021. The current tenure of Mr. Suresh Sethi as MD & CEO expires on February 17, 2024.

Mr. Suresh Sethi (aged 58 years) is a B.E. from Panjab Engineering College, Chandigarh and an MBA from Faculty of Management Studies, Delhi University, Delhi. Mr. Sethi has over three decades of diversified global experience in the financial services industry. In his last role as the Founder CEO & MD of India Post Payments Bank, he is credited with creating the largest inter-operable banking infrastructure for public good at scale.

Prior to India Post Payments Bank, Mr. Sethi has worked with some of the world's and India's leading financial services companies such as Citigroup, YES Bank and Vodafone M-Pesa across India, Kenya, UK, Argentina and US. He has held senior CXO and Managing Director level positions at Regional & Global levels across Business Strategy, Product Development, Sales & Client Management and Operations. He has extensively worked in the Financial Inclusion space, leveraging Fintech and digital-led innovation, to make a difference. He has been a key industry spokesperson and is closely engaged with the government and regulatory institutions in policy formulation in a rapidly evolving industry.

For his contribution to the financial services sector, Mr. Suresh Sethi has been recognized by the Asian Banker and is a part of The Asian Banker's "List of Leading Practitioners". He was also recognized as the CEO of the Year (India Post Payments Bank) at the India Banking Summit & Awards, 2019.

Mr. Sethi brings rich domain experience and a deep understanding of the Company's growth & business strategy, thought leadership & an extensive business network. During his tenure, he has made significant contributions towards making the organisation future fit for accelerated growth. Based on the performance evaluation of the MD & CEO, considering the significant contributions made by him during his tenure towards diversifying the company's business model and making the organisation future fit for accelerated growth, rich domain experience, a deep understanding of the company's growth & business strategy, thought leadership



& extensive business network, the Nomination and Remuneration Committee (“NRC”) considered that the continued association of Mr. Sethi would be beneficial to the Company and it is desirable to continue to avail his services as MD & CEO for another term.

Pursuant to Section(s) 149, 152, 196, 197, 203 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act, the Article of Association (“AoA”) and based on the recommendation of the NRC and subject to any other approvals as may be required, the Board in its Meeting held on August 10, 2023 approved re-appointment of Mr. Suresh Sethi as Managing Director, not liable to retire by rotation, for a further period of five (5) years w.e.f. February 18, 2024 and designated as the Managing Director & Chief Executive Officer (“MD & CEO”) of the Company. Further, Mr. Sethi shall continue to hold his office as such and the said re-appointment shall not be deemed to constitute a break in his service.

Based on the recommendation of the NRC, the Board approved re-appointment of Mr. Suresh Sethi as MD & CEO as per the following Terms of Appointment and as may be decided by the NRC from time to time:

**A) Tenure:**

Five (5) years w.e.f. February 18, 2024.

**B) Remuneration structure:**

(I) The MD & CEO shall be entitled to:

- a) Basic salary of ₹ 18,58,432/- per month;
- b) Variable Pay - Short Term Incentive Plan (STIP) as may be determined by the Nomination & Remuneration Committee from time to time.
- c) Annual increments at such percentage as may be determined by the Nomination and Remuneration Committee.

(II) In addition to the above, the MD & CEO shall be entitled to the following:

- a) Medical benefits equal to one month’s basic salary every year for self, spouse and dependent children;
- b) Leave Travel Allowance equal to one month’s basic salary every year for travel by the MD & CEO and his family;

- c) Personal Accident Insurance cover for the MD & CEO as for other staff of the Company;
- d) A Company car with driver;
- e) Telephone facility at the residence;
- f) Contribution to Provident Fund, Superannuation, National Pension Scheme, Gratuity and Leave Encashment as per Staff Rules of the Company. For this purpose, his appointment as MD & CEO will be taken as continuation of service; and
- g) The Company shall reimburse entertainment expenses at actuals, incurred by MD & CEO for the purpose of the Company’s business.

**C)** The Managing Director & CEO shall also be entitled to such other benefits, including ex-gratia, as are made available by the Company to members of the staff from time to time.

**D) Employee Stock Option Plan (ESOPs):**

Employee Stock Options granted by the Nomination and Remuneration Committee (“NRC”) under any Employee Stock Option Plan as may be in force from time to time.

**E) Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Suresh Sethi as MD & CEO, the Company has no profits or the profits of the Company are inadequate, the Company will pay remuneration by way of salary, perquisites and allowances as specified above for a period of three years from February 18, 2024 to February 17, 2027, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Mr. Suresh Sethi has given his consent to continue as MD & CEO of the Company. In the opinion of the Board, Mr. Sethi is not disqualified from being re-appointed as a Director and fulfils the conditions as set out in the Act for being eligible for his re-appointment.

The information mandated under Schedule V Part II Section II of the Companies Act, 2013 is annexed as Annexure A.

Details of Director as per the Secretarial Standard - 2 are mentioned in Annexure B & Annexure C.

The terms and conditions of re-appointment of Mr. Suresh Sethi as MD & CEO shall be open for inspection, without

any fee, by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board recommends the passing of the resolution as set out at Item No. 7 as a Special Resolution for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company, except Mr. Suresh Sethi, are concerned or interested in the resolution either personally or through their relatives.

**Item No. 8:**

**To approve re-appointment of Mr. Jayesh Sule (DIN: 07432517) as Whole Time Director & COO for a period of three years with effect from April 1, 2024**

The Members, at the 21<sup>st</sup> AGM held on September 8, 2016, had appointed Mr. Jayesh Sule (DIN: 07432517) as the Whole Time Director & Chief Operating Officer (“WTD & COO”) of the Company, liable to retire by rotation, for a period of three (3) years w.e.f. April 1, 2016. Thereafter, at the 23<sup>rd</sup> AGM held on August 10, 2018 he was re-appointed for a further period of three (3) years w.e.f. April 1, 2019. Subsequently at the EGM held on April 11, 2022 he was re-appointed for a further period of two (2) years w.e.f. April 1, 2022. The current tenure of Mr. Jayesh Sule as WTD & COO expires on March 31, 2024.

Mr. Jayesh Sule (aged 60 years) has done Bachelor of Commerce from the University of Mumbai and is a qualified Chartered Accountant.

Mr Sule has over 35 years of experience and has been associated with the Company since its inception. Based on the performance evaluation of the WTD & COO, considering his experience in IT enabled services over three decades, association with the company since inception, deep understanding of the company's business and his valuable contributions towards the organisation growth and development during his tenure, the Nomination and Remuneration Committee (“NRC”) considered that the continued association of Mr. Sule would be beneficial to the Company and it is desirable to continue to avail his services as WTD & COO for another term.

Pursuant to Section(s) 149, 152, 196, 197, 203 and other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act, the Article of Association (“AoA”) and based on the recommendation of the NRC and subject to any other approvals as may be required, the Board in its Meeting held on August 10, 2023

approved re-appointment of Mr. Jayesh Sule as Whole Time Director, liable to retire by rotation, for a further period of three (3) years with effect from April 1, 2024 and designated as the Whole Time Director & Chief Operating Officer (“WTD & COO”) of the Company. Further, Mr. Sule shall continue to hold his office as such and the said re-appointment shall not be deemed to constitute a break in his service.

Based on the recommendation of the NRC, the Board approved re-appointment of Mr. Jayesh Sule as WTD & COO as per the following Terms of Appointment and as may be decided by the NRC from time to time:

**A) Tenure:**

Three (3) years w.e.f. April 1, 2024.

**B) Remuneration structure:**

(I) The WTD & COO shall be entitled to:

- a) Basic salary of ₹ 15,30,122/- per month;
- b) Variable Pay - Short Term Incentive Plan (STIP) as may be determined by the Nomination & Remuneration Committee from time to time;
- c) Annual increments at such percentage as may be determined by the Nomination and Remuneration Committee.

(II) In addition to the above, the WTD & COO shall be entitled to the following:

- a) Medical benefits equal to one month's basic salary every year for self, spouse and dependent children;
- b) Leave Travel Allowance equal to one month's basic salary every year for travel by the WTD & COO and his family;
- c) Personal Accident Insurance cover for the WTD & COO as for other staff of the Company;
- d) A Company car with driver;
- e) Telephone facility at the residence; and
- f) Contribution to Provident Fund, Superannuation, National Pension Scheme, Gratuity and Leave Encashment as per Staff Rules of the Company. For this purpose, his appointment as WTD & COO will be taken as

continuation of service.

**C)** The Whole Time Director & COO shall also be entitled to such other benefits, including ex-gratia, as are made available by the Company to members of the staff from time to time.

**D) Employee Stock Option Plan (ESOPs):**

Employee Stock Options granted by the Nomination and Remuneration Committee ("NRC") under any Employee Stock Option Plan as may be in force from time to time.

**E) Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of Mr. Jayesh Sule as WTD & COO, the Company has no profits or the profits of the Company are inadequate, the Company shall pay remuneration by way of salary, perquisites and allowances as specified above for a period of three years from April 1, 2024 to March 31, 2027, as prescribed under Section 197 read with Schedule V of the Companies Act, 2013.

Mr. Jayesh Sule has given his consent to continue as WTD & COO of the Company. In the opinion of the Board, Mr. Sule is not disqualified from being re-appointed as a Director and fulfils the conditions as set out in the Act for being eligible for his re-appointment.

The information mandated under Schedule V Part II Section II of the Companies Act, 2013 is annexed as Annexure A.

Details of Director as per the Secretarial Standard - 2 are mentioned in Annexure B & Annexure C.

The terms and conditions of re-appointment of Mr. Jayesh Sule as WTD & COO shall be open for inspection, without any fee, by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

The Board recommends the passing of the resolution as set out at Item No. 8 as a Special Resolution for the approval of the Members of the Company.

None of the Directors or Key Managerial Personnel of the Company, except Mr. Jayesh Sule, are concerned or interested in the resolution either personally or through their relatives.

**Registered Office:**

1<sup>st</sup> Floor, Times Tower,  
 Kamala Mills Compound,  
 Senapati Bapat Marg,  
 Lower Parel, Mumbai - 400 013  
 Date: August 10, 2023  
 Place: Mumbai

By Order of the Board of Directors  
**For Protean eGov Technologies Limited**  
*(Formerly NSDL e-Governance Infrastructure Limited)*

Sd/-  
**Maulesh Kantharia**  
 Company Secretary  
 FCS - 9637

## Disclosure of Information

[Pursuant to Schedule V Part II Section II of the Companies Act, 2013]

### I. GENERAL INFORMATION:

#### 1) Nature of industry

The Company is mainly engaged in the business of providing IT enabled e-Governance services.

#### 2) Date or expected date of commencement of commercial production

Not Applicable

#### 3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus

Not Applicable

#### 4) Financial performance based on given indicators

(₹ in Millions)

Particulars	FY 2022-23	FY 2021-22
Income	7,829.10	7,697.11
Expenditure	6,237.00	5,673.39
Depreciation and amortisation expense	182.80	168.40
Profit before Tax	1,409.30	1,855.32
Profit after Tax	1,075.70	1,438.87
Net worth	8,581.40	7,886.89
Earnings Per Share		
Basic (₹)	26.63	35.77
Diluted (₹)	26.61	35.73
Dividend paid/ proposed (%) (Face Value – ₹ 10 per equity share)	100%*	100%

\* Proposed

#### 5) Foreign investments or collaborations, if any

The Company has two foreign subsidiaries namely; NSDL e-Governance (Malaysia) Sdn. Bhd. and Protean eGov Technologies Australia Pty Ltd.

There are no foreign collaborations in the Company.

## II. INFORMATION ABOUT THE DIRECTORS:

Particulars	Mr. Suresh Sethi (DIN: 06426040)	Mr. Jayesh Sule (DIN: 07432517)
1) Background details	<p>Mr. Suresh Sethi is the Managing Director and Chief Executive Officer of our Company.</p> <p>He holds a Bachelor's degree in engineering in Electronics and Electrical from Panjab University, Chandigarh. He holds a Master's degree in Business Administration from the University of Delhi.</p> <p>He has over three decades of experience in the financial services industry with financial services companies such as Citigroup, YES Bank and Vodafone M-Pesa across India, Kenya, UK, Argentina, and USA.</p> <p>Prior to this role, he was the Managing Director and Chief Executive Officer of India Post Payments Bank.</p>	<p>Mr. Jayesh Waman Sule is the Whole Time Director and Chief Operating Officer of our Company.</p> <p>He holds a Bachelor's degree in Commerce from the University of Bombay. He is a fellow member of the Institute of Chartered Accountants of India.</p> <p>He was previously associated with NSDL as Senior Executive Director and has over three decades of experience in capital markets and IT-enabled services.</p>
2) Past remuneration (FY 2022-23)	₹ 4.88 Crore	₹ 3.29 Crore
3) Recognition or awards	He was recognized as the CEO of the Year (India Post Payments Bank) at the India Banking Summit & Awards, 2019.	The Company has received various awards during his tenure as WTD & COO of the Company.
4) Job profile and his suitability	<p>He is having over three decades diversified global experience in the financial services industry. He was founder MD &amp; CEO of India Post Payments Bank.</p> <p>Taking into consideration his qualifications and expertise, Mr. Sethi is best suited for the responsibilities currently assigned to him by the Board of Directors of the Company.</p>	<p>He has over three decades of experience in capital markets and IT-enabled services and is associated with the Company since inception.</p> <p>Taking into consideration his qualifications and expertise, Mr. Sule is best suited for the responsibilities currently assigned to him by the Board of Directors of the Company.</p>
5) Remuneration proposed	As mentioned in Explanatory Statement of Item No. 7.	As mentioned in Explanatory Statement of Item No. 8.
6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration of the size and growth of the Company, the responsibilities shouldered on them and the industry benchmark, the proposed remuneration is reasonable, justified and commensurate with remuneration packages paid in the comparable companies. Moreover, in their respective role, they devote their substantial time in overseeing the operations of the Company.	
7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any	Apart from receiving managerial remuneration and options under ESOP Scheme of the Company, they do not have any other pecuniary relationship with the Company, other Directors or Key Managerial Personnel.	

### III. OTHER INFORMATION:

#### 1) Reasons of loss or inadequate profits

The Company has posted a net profit after tax of ₹ 1,075.70 million (on standalone basis) for the year ended March 31, 2023.

The Company is proposing to pass Special Resolution(s) pursuant to the Section 197 read with Schedule V of the Companies Act, 2013 as a matter of abundant precaution, as the profitability of the Company may be impacted in future due to uncertainties and recent global tension during the period for which remuneration is proposed to be payable.

#### 2) Steps taken or proposed to be taken for improvement

The Company is always looking forward to take all such steps and measures including expansion in e-Governance area, opportunities abroad and diversification etc. in the best interest of the Company. With our rising customer base, continuous efforts are on for improving our products and steps for consistent improvement in service is continuously monitored.

#### 3) Expected increase in productivity and profits in measurable terms

It is difficult to forecast the productivity and profitability in measurable terms. However, the Company has taken various initiatives to improve market share and expects strong growth and improved financial performance in coming years.

### IV. DISCLOSURES

The remuneration package including fixed and variable pay and stock options details of managerial persons are given in the respective explanatory statement.

The Company, as on date, is not in default in payment of dues to any bank or public financial institutions or to non-convertible debenture holders or to any other secured creditor, and accordingly, their prior approval is not required, for approval of the proposed special resolutions.

## Annexure B

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/REAPPOINTMENT**

[Pursuant to Secretarial Standard 2 on General Meetings]

<b>Name of the Directors</b>	<b>Ms. Preeti Mehta (DIN: 00727923)</b>	<b>Ms. Aruna Rao (DIN: 06986715)</b>	<b>Mr. Shailesh Haribhakti (DIN: 00007347)</b>	<b>Mr. Suresh Sethi (DIN: 06426040)</b>	<b>Mr. Jayesh Sule (DIN: 07432517)</b>
<b>Category</b>	Independent Director	Independent Director	Non-Executive Non-Independent Director	Managing Director & CEO	Whole Time Director & COO
<b>Age</b>	63 years	64 years	67 years	58 years	60 years
<b>Date of first appointment on the Board</b>	February 15, 2023	March 31, 2023	May 23, 2012	February 18, 2021	April 1, 2016
<b>Qualifications</b>	Solicitor - Bombay and England Advocate - Bombay High Court LLB - University of Bombay B.A. - University of Bombay	Master of Science - Computer Information Systems MBA - Gujarat University B.Sc - St. Xaviers College	Chartered Accountant Cost Accountant Certified Internal Auditor	MBA - University of Delhi B.E. Electronics & Electrical - Panjab University	Chartered Accountant B.Com - University of Bombay
<b>Experience</b>	As mentioned in Explanatory Statement of Item No. 4	As mentioned in Explanatory Statement of Item No. 5	As mentioned in Explanatory Statement of Item No. 6	As mentioned in Explanatory Statement of Item No. 7	As mentioned in Explanatory Statement of Item No. 8
<b>No. of Board Meetings attended during FY 2022-23</b>	1 out of 1	Not Applicable	7 out of 7	7 out of 7	7 out of 7
<b>List of Directorship held in other companies</b>	As per Annexure C	As per Annexure C	As per Annexure C	As per Annexure C	As per Annexure C
<b>Particulars of Committee Chairmanship/ Membership</b>	As per Annexure C	As per Annexure C	As per Annexure C	As per Annexure C	As per Annexure C
<b>Shares held in the Company</b>	Nil	Nil	Nil	78,220	41,097
<b>Relationship with other Directors/ Manager/ KMP of the Company</b>	None	None	None	None	None
<b>Terms and Conditions of appointment/ reappointment</b>	As mentioned in Explanatory Statement of Item No. 4	As mentioned in Explanatory Statement of Item No. 5	As mentioned in Explanatory Statement of Item No. 6	As mentioned in Explanatory Statement of Item No. 7	As mentioned in Explanatory Statement of Item No. 8

<b>Name of the Directors</b>	<b>Ms. Preeti Mehta (DIN: 00727923)</b>	<b>Ms. Aruna Rao (DIN: 06986715)</b>	<b>Mr. Shailesh Haribhakti (DIN: 00007347)</b>	<b>Mr. Suresh Sethi (DIN: 06426040)</b>	<b>Mr. Jayesh Sule (DIN: 07432517)</b>
<b>Remuneration sought to be Paid</b>	Sitting Fees and profit related Commission as may be approved by NRC and Board from time to time	Sitting Fees and profit related Commission as may be approved by NRC and Board from time to time	Sitting Fees and profit related Commission as may be approved by NRC and Board from time to time	As mentioned in Explanatory Statement of Item No. 7	As mentioned in Explanatory Statement of Item No. 8
<b>Remuneration last drawn during FY 2022-23</b>	Sitting Fees - ₹ 2 lakhs	Nil	Sitting Fees - ₹ 28 lakhs Commission - ₹ 23.98 lakhs	₹ 4.88 Crore	₹ 3.29 Crore



### LIST OF DIRECTORSHIP AND PARTICULARS OF COMMITTEES CHAIRMANSHIP/ MEMBERSHIP OF THE DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED

#### 1. Ms. Preeti Mehta (DIN: 00727923)

Name of Companies	Name of Committees	Chairperson/ Member
1. Protean eGov Technologies Limited	i. Corporate Social Responsibility Committee	Chairperson
	ii. Environmental, Social, Governance Committee	Member
2. Bagalkot Cement & Industries Limited	i. Audit Committee	Member
	ii. Nomination & Remuneration Committee	Member
3. AMJ Land Holdings Limited	i. Audit Committee	Member
	ii. Nomination & Remuneration Committee	Member
	iii. Corporate Social Responsibility Committee	Chairperson
	iv. Restructuring Committee	Member
4. JCB India Limited	i. Audit Committee	Chairperson
	ii. Nomination & Remuneration Committee	Chairperson
	iii. Corporate Social Responsibility Committee	Chairperson
5. Sumitomo Chemical India Limited	i. Audit Committee	Member
	ii. Nomination & Remuneration Committee	Chairperson
	iii. Corporate Social Responsibility Committee	Member
	iv. Risk Management Committee	Member
6. Blue Jet Healthcare Limited	i. Audit Committee	Member
	ii. Nomination & Remuneration Committee	Member
	iii. Corporate Social Responsibility Committee	Chairperson
7. Janmabhoomi News Papers Education Foundation	--	--

#### 2. Ms. Aruna Rao (DIN: 06986715)

Name of Company	Name of Committee	Chairperson/ Member
1. Protean eGov Technologies Limited	Technology & Innovation Committee	Chairperson

#### 3. Mr. Shailesh Haribhakti (DIN: 00007347)

Name of Companies	Name of Committees	Chairperson/ Member
1. Protean eGov Technologies Limited	i. Audit Committee	Member
	ii. Nomination and Remuneration Committee	Member
	iii. Risk Management Committee	Chairperson
	iv. Initial Public Offering (IPO) Committee	Chairperson
	v. Strategy & Growth Committee	Member
	vi. Environmental, Social, Governance Committee	Chairperson

Name of Companies	Name of Committees	Chairperson/ Member
2. Torrent Pharmaceuticals Limited	i. Audit Committee	Chairperson
	ii. Nomination and Remuneration Committee	Chairperson
	iii. Corporate Social Responsibility & Sustainability Committee	Member
	iv. Risk Management Committee	Member
	v. Special Committee of Directors	Chairperson
3. L&T Finance Holdings Limited	i. Audit Committee	Member
	ii. Nomination and Remuneration Committee	Member
	iii. Corporate Social Responsibility & ESG Committee	Chairperson
	iv. Group Risk Management Committee	Chairperson
4. Blue Star Limited	i. Audit Committee	Member
	ii. Nomination and Remuneration Committee	Member
5. Future Generali India Life Insurance Company Limited	i. Audit Committee	Chairperson
	ii. Nomination and Remuneration Committee	Member
6. Adani Total Gas Limited	i. Audit Committee	Chairperson
	ii. Stakeholder's Relationship Committee	Member
	iii. Corporate Social Responsibility Committee	Member
	iv. Merger & Amalgamation Committee	Chairperson
	v. Public Consumer Committee	Member
	vi. Legal, Regulatory & Tax Committee	Member
7. Bennett, Coleman & Company Limited	i. Audit Committee	Chairperson
	ii. Nomination and Remuneration Committee	Member
8. Bajaj Electricals Limited	i. Audit Committee	Chairperson
	ii. Nomination and Remuneration Committee	Member
	iii. Independent Directors Committee	Chairperson
9. Future Generali India Insurance Company Limited	i. Audit Committee	Member
	ii. Nomination and Remuneration Committee	Member
10. Brookprop Management Services Private Limited	i. Audit Committee	Chairperson
	ii. Nomination and Remuneration Committee	Member
	iii. Risk Management Committee	Member
11. Bundl Technologies Private Limited	i. Audit Committee	Chairperson
12. YCWI Green Solutions Private Limited	--	--
13. Epigeneres Biotech Private Limited	--	--
14. Stair Digital Private Limited	--	--
15. Gaja Trustee Company Private Limited	--	--
16. IBS Fintech India Private Limited	--	--

Name of Companies	Name of Committees	Chairperson/ Member
17. Rapidue Technologies Private Limited	--	--
18. Cnergyis Infotech India Private Limited	--	--
19. Goveva Private Limited	--	--
20. Planet People And Profit Consulting Private Limited	--	--

#### 4. Mr. Suresh Sethi (DIN: 06426040)

Name of Companies	Name of Committees	Chairperson/ Member
1. Protean eGov Technologies Limited	i. Corporate Social Responsibility Committee	Member
	ii. Strategy & Growth Committee	Member
	iii. Technology & Innovation Committee	Member
	iv. Environmental, Social, Governance Committee	Member
2. Protean eGov Technologies Australia Pty Ltd.	--	--
3. Open Network For Digital Commerce	i. Risk Management Committee	Chairperson
	ii. Nomination and Remuneration Committee	Member
	iii. Network Expansion Committee	Member

#### 5. Mr. Jayesh Sule (DIN: 07432517)

Name of Company	Name of Committees	Chairperson/ Member
Protean eGov Technologies Limited	i. Risk Management Committee	Member
	ii. Stakeholders' Relationship Committee	Member

Note: The above details are based on the disclosures submitted by the respective Directors to the Company.