

## Meeting of the Board of Directors and Annual General Meeting:

The meetings of Board are governed by a structured agenda and any member of the Board is free to recommend inclusion of any subject matter in the agenda for deliberations. Detailed agenda papers including explanatory notes are circulated in advance on all major issues to facilitate the Board to take well-informed and independent decisions.

During FY 2021-22, the Board of Directors met 4 (four) times on the following dates: (i) 25<sup>th</sup> May 2021 (ii) 7<sup>th</sup> August 2021 (iii) 6<sup>th</sup> November 2021 and (iv) 2<sup>nd</sup> February 2022. Annual General Meeting was held on 15/07/2021.

Directors' attendance at the Board Meetings held during FY 2021-22 and at the last Annual General Meeting, number of directorships in other companies and Membership/Chairmanship in the committees of other companies, core skills, expertise, and competencies of the Members of the Board etc. are as follows:

Sl. No.	Name of Director	Category	Attendance Category		No. of Directorships/ Committee Memberships/ Chairmanships across all Companies including SIDBI				Core Skills/ Competencies	
			No. of Board Meetings during the year FY 2021-22	At AGM held on 15/07/2021	Directorships Reg (17A)(1)	Independent Directorships Reg (17A)(1)	Committee Memberships* (Reg 26(1))	Committee Chairmanship* (Reg 26(1))		
										Held
1	Shri Sivasubramanian Ramann	CMD	4	4	Yes	1	0	0	0	Audit and Accountancy, (IAAS)
2	Shri V. Satya Venkata Rao	DMD	4	4	Yes	1	0	1	0	Development Banking, Legal and Recovery
3	Shri Sudatta Mandal	DMD	4	4	Yes	1	0	1	0	International Trade and Investment Finance, Project Finance, SME Lending including Cluster Finance, Trade Finance, and Cross-border Development Finance
4	Shri Devendra Kumar Singh	Government Nominee	4	1	-	1	1	0	0	Development Commissioner (MSME) & Administrative Services (IAS), Foreign Trade, Agriculture Department of Government
5	Shri Pankaj Jain	Government Nominee	4	3	-	3	1	2	0	Administrative Services (IAS), Finance and Accounts
6	Shri B. Sankar	Non Executive (Nominee), Director	4	3	-	1	1	0	0	Commercial Banking and MSME Financing
7	Shri Krishna Singh Nagnyal	Non Executive (Nominee), Director	4	2	-	1	1	0	0	Life Insurance
8	Shri Monomoy Mukherjee	Non Executive (Nominee), Director	4	1	-	1	1	0	0	Development Banking - Agriculture & Rural Development Finance

9	Shri G. Gopalakrishna	Co-opted (Non Executive)	4	4	-	2	2	1	0	Central Banker Banking and Non-Banking Regulation and Supervision
10	Shri Ashish Gupta	Co-opted (Non Executive)	4	4	-	1	1	1	0	Equity Research, Finance and Accounts, Portfolio Management
11	Smt. Nupur Garg	Co-opted (Non Executive)	4	3	-	2	2	3	1	Private Equity, Strategy, Investments and Finance, Governance and Operations
12	Shri Amit Tandon	Co-opted (Non Executive)	4	2	-	1	1	0	0	Banking, Rating & Investment Advisory

### Director Retired/Resigned During FY 2021-22

1	Shri G.K. Kansal	Non Executive (Nominee), Director	4	1	-	As per LODR 2015, the provisions of the Regulations 15-27 have become applicable to SIDBI (A High-value debt listed entity, HVDLE having outstanding listed non-convertible debt securities of ₹500 crore and above) w.e.f. March 31, 2021. The relevant provisions of LODR are applicable on a comply or explain basis till March 31, 2023. The Directors are ceased before the applicability of the above guidelines.	Banking - Corporate credit, retail banking, risk management, rural banking, financial inclusion
2	Shri V. Sathya Kumar	Non Executive (Nominee), Director	4	2	-		Marketing and operations of Life Insurance products and Housing Finance
3	Shri L.R. Ramachandran	Non Executive (Nominee), Director	4	3	-		Development Banking and Finance (Agriculture & Rural Development)

\* Includes only the Audit Committee and Stakeholders' Relationship Committee including SIDBI

### Notes:

- None of the Directors on the Board is a director / independent director of more than 7 listed entities, whose equity shares are listed on a Stock Exchange.
- None of the whole time director / managing director is an independent director in more than three listed entities, whose equity shares are listed on a Stock Exchange.
- None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees, across all the companies in which he/she is a Director.
- There is no relationship between directors inter-se.
- None of the Non-Executive Directors hold shares and Convertible Securities of SIDBI as on March 31, 2022.
- Other Directorships in Listed entities, as on March 31, 2022 (only whose equity is listed), where a Board Member of SIDBI is a Director are as under:

Name of Director	Name of other Listed Entities and Category of Directorship
Shri G. Gopalakrishna	Yaari Digital Integrated Services Ltd.
Smt. Nupur Garg	Indigo Paints Pvt. Ltd.
Shri Pankaj Jain	1. Punjab National Bank 2. Petronet LNG Ltd.

## **Familiarisation Programme of Independent Directors**

Familiarisation of Non-executive (Independent) Directors is an ongoing process. The Bank endeavours to familiarise the Independent Directors about their roles, rights, responsibilities in the Bank, nature of the Industry in which the Bank operates, Business model of the Bank and so on.

## **Declaration by Independent Directors:**

As per the provisions of Section 6(1)(f) of SIDBI Act, Directors not exceeding four may be elected in the prescribed manner, by shareholders, other than PSBs, GIC, LIC and other institutions

owned or controlled by the Central Government. However, where the percentage of shareholding does not permit election of such directors or until the assumption of charge by the elected directors, the Board may, at any time, co-opt such number of directors, not exceeding four, from amongst the persons having special knowledge of, or professional experience in, science, technology, economics, industry, banking, industrial co-operatives, law, industrial finance, investment, accountancy, marketing or any other matter, the special knowledge of, or professional experience in, which would, in the opinion of the Board, be useful to the Bank, who shall hold office until the assumption of charge by the elected directors. Accordingly,

SIDBI had co-opted four directors in its Board who are non-executive / independent directors as per the extant guidelines. Declarations on RBI's "Fit & Proper" criteria were obtained for these Directors. Specific declaration that independent directors meet the criteria of independence is being obtained.

As per LODR 2015, the provisions of the Regulations 15-27 have become applicable to SIDBI (A High-value debt listed entity, HVDLE having outstanding listed non-convertible debt securities of ₹500 crore and above) w.e.f. March 31, 2021. The relevant provisions of LODR are applicable on a comply or explain basis till March 31, 2023.