

## **BOARD OF DIRECTORS OF THE BANK:**

The Bank's Board of Directors are broad-based and its constitution is governed by the provisions of the Companies Act 2013 and Banking Regulation Act 1949. The Board functions directly as well as through various Board Committees constituted to provide focused governance in the important functional areas of the Bank.

S.No	Name of Director	Designation
1.	Shri Vineet Pandey	Director & Chairman
2.	Shri J Venkatramu	MD & CEO
3.	Shri Pawan Kumar Singh	Nominee Director
4.	Dr. Jatin Kumar Mohanty	Independent Director
5.	Shri Veenay Ganoo	Independent Director
6.	Shri Navneet Kakar	Independent Director
7.	Shri Kaliannan A.	Independent Director
8.	Smt. Jayshree Vrajlal Doshi	Independent Director
9.	Shri Shrikant Namdeo	Nominee Director

## **COMMITTEES :**

The Board of Directors of the Bank has constituted various sub-committees of Directors and / or Executives to look into different areas of strategic importance in terms of Reserve Bank of India / SEBI / Government of India guidelines on Corporate Governance and Risk Management. Following are the Board level Committee:

- 1) Audit Committee of the Board (ACB)
- 2) Nomination & Remuneration Committee of the Board
- 3) Risk Management Committee of the Board
- 4) Customer Service Committee of the Board
- 5) HR Steering Committee of the Board (formerly known as Recruitment Advisor Committee)
- 6) IT Steering Committee of the Board

## **AUDIT COMMITTEE**

The Audit Committee of the Company has been constituted in accordance with provisions of Section 177 of the Companies Act, 2013. The Audit Committee assists the Board in its responsibility of overseeing the quality and integrity of the accounting, auditing and reporting practices of the Bank and its compliance with the legal and other regulatory requirements. The Committee's purpose is to oversee the accounting and financial process of the Company and review the quarterly and annual financial accounts of the Bank. The Terms of Reference of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013. The few list of functions inter-alia includes the following:

1. recommendations for remuneration of Auditors of the Company;
2. review and monitor the Auditor's independence and performance, and effectiveness of the audit process;
3. examination of the financial statements and the auditors' report thereon;

4. approval or any subsequent modification of transactions of the Company with related parties;
5. scrutiny of inter-corporate loans and investments;
6. valuation of undertakings or assets of the Company, wherever considered necessary;
7. evaluation of internal financial controls and risk management systems;
8. monitoring the end use of funds raised through public offers and related matters.
9. any other responsibilities as may be assigned by the Board from time to time.

### **VIGIL MECHANISM**

The Company has in place a vigil mechanism in the form of Whistle Blower Policy. It aims at providing avenues for employees to raise complaints and to receive feedback on any action taken and seeks to reassure the employees that they will be protected against victimization and for any whistle blowing conducted by them in good faith. The policy is intended to encourage and enable the employees of the Company to raise serious concerns within the organization rather than overlooking a problem or handling it externally.

The Company is committed to the highest possible standard of transparency, probity and accountability. It contains safeguards to protect any person who uses the Vigil Mechanism by raising any concern in good faith. The Company protects the identity of the whistle blower if the whistle blower so desires. However, the whistle blower needs to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process.

If circumstances so require, the employee can make a complaint directly to the Chairman of the Audit Committee. The Company also provides a platform to its employees for having direct access to the Managing Director. The confidentiality of those reporting violations is maintained and they are not subjected to any discriminatory practice.

### **Risk Management Committee**

The Risk Management Committee of the Company had been constituted on 28th June, 2017. The Company has in place a risk management policy which aims to have balance between risk and return. It entails the identification, measurement and management of risks in the business of the Company. As per the policy monitoring and corrective actions are taken on a continuous basis. The committee has overall responsibility of managing entire risk of the bank, devising suitable risk management policy including market and operational risks, risk integration, implementation of best risk management practices, setting up various risk limits and review of the cyber security of the bank. The Company has duly implemented Risk Management Policy.

### **Nomination & Remuneration Committee**

The Nomination Remuneration Committee of the Company had been constituted on 28th June, 2017 in accordance with provisions of Section 178 of the Companies Act, 2013 and rules made thereunder. The Committee is constituted for undertaking due diligence to determine the “Fit and Proper Criteria” status of the persons to be elected as Directors under clause (i) of sub section 3 of Section 9 of Banking Companies (Acquisition and

Transfer of Undertakings) Act, 1970. Further, Govt. of India wide notification dated 30.08.2019 directed to constitute a single Nomination and Remuneration Committee for carrying out the functions of both Nomination and Remuneration Committee with the composition as specified by RBI Master Direction dated 02.08.2019.

### **Customer Service Committee**

The Customer Service Committee of the Company had been constituted on 28th June, 2017 to bring about ongoing improvements on a continuous basis in the quality of customer service provided by the Bank.

### **HR steering Committee (Formerly known as - Recruitment Advisory Committee)**

The HR Steering Committee of the Company had been constituted on 01st December, 2017. The Committee shall Oversee the Bank's Human Resources Strategy and Policies and conduct an annual review of the Human Resources strategy.

### **IT Steering Committee**

The IT Steering Committee of the Board had been constituted on 05<sup>th</sup> December, 2018. The Broad functions of the IT Steering Committee of the Board are to:

1. Approve IT Strategy and Policy ensuring that the management has put an effective strategic planning process in place.
2. Support and provide directions on Talent sourcing to ensure that the IPPB Technology Organization structure complements the business model.
3. Guide the management in building a system architecture focused on best practice technology implementations.
4. To approve the investments in Technology on the below business parameters ensuring a balance of risk and benefit along with alignment to new technology alternatives and cost considerations towards:
  - a. New revenue lines
  - b. Enhancing customer experience
  - c. Regulatory compliance
  - d. Building process efficiency