

## Analysis Results

### Meeting Context

The meeting is scheduled for September 3rd, 2025, and will be attended by the Chairperson, Executive Directors, Independent Directors, and invitees like the CFO. The central theme revolves around corporate governance, board meetings, and fiduciary duties under Indian laws. The agenda includes key items such as:

- Omnibus approvals for related-party transactions
- Consent to act as Secretarial Auditor from FY 2025-26 to FY 2029-30

### Key Content Extraction

- **Omnibus Approvals:** The Audit Committee will grant omnibus approvals for related-party transactions, considering factors like pricing, commercial terms, and arm's length. Any member having a potential interest in the proposed transaction will not participate in discussions or vote on approval.
- **Consent to Act as Secretarial Auditor:** Kala Agarwal has given her consent to act as the Secretarial Auditor from FY 2025-26 to FY 2029-30, certifying eligibility and compliance with Section 204 of the Companies Act, 2013.

### Probing Questions for Independent Directors

#### Financial Exposure & Performance

1. What are the key financial metrics that will be used to evaluate the company's performance?
2. How will the company ensure timely payment of dividends to shareholders?
3. Are there any material events or transactions that may impact the company's financial exposure?

#### Risk Management & Due Diligence

4. What risk management strategies will be implemented for related-party transactions?
5. How will the company ensure due diligence in evaluating potential risks and opportunities?
6. Are there any critical dependencies or supply chain risks that need attention?

#### Compliance & Governance

7. How will the company ensure compliance with regulatory requirements, such as SEBI LODR?
8. What governance structures are in place to monitor and report on related-party transactions?

9. Are there any potential conflicts of interest that need to be disclosed or managed?

### **Strategic & Operational Impact**

10. How will the company's strategic decisions impact its operational performance?

11. Are there any key performance indicators (KPIs) that will be used to measure success?

12. What are the potential risks and opportunities associated with related-party transactions?

### **ESG & Stakeholder Considerations**

13. How will the company prioritize ESG considerations in its decision-making process?

14. What stakeholder engagement strategies will be implemented to ensure transparency and accountability?

15. Are there any material sustainability issues that need attention or reporting?

### **Key Responsibilities & Recommendations**

As Independent Directors, it is essential to:

- Demand accountability for financial performance and risk management
- Evaluate alternatives and consider potential conflicts of interest
- Ensure compliance with regulatory requirements and governance best practices
- Prioritize ESG considerations and stakeholder engagement

Pre-meeting prep tips:

- Review the company's financial statements and risk management policies
- Familiarize yourself with SEBI LODR and other relevant regulations
- Prepare thoughtful questions that challenge assumptions and promote transparency

Follow-up actions:

- Conduct a post-meeting review to ensure action items are implemented
- Monitor the company's progress on key performance indicators (KPIs)
- Engage with stakeholders to ensure transparency and accountability

## Draft Note

### Independent Directors' Note

**Meeting Date:** [Insert Date]

#### Agenda Items:

1. Approval of Related Party Transactions (RPTs)
2. Appointment of Secretarial Auditor, Kala Agarwal
3. Omnibus Approvals for RPTs

**Fiduciary Stance:** As Independent Directors, we are committed to protecting the interests of shareholders and stakeholders. We will scrutinize each agenda item with a keen eye towards ensuring compliance with SEBI LODR regulations and maintaining good corporate governance practices.

#### Observations and Concerns:

- The proposed RPTs may pose financial risks if not properly vetted and approved.
- The appointment of Kala Agarwal as Secretarial Auditor raises concerns regarding her independence and potential conflicts of interest.
- The omnibus approvals for RPTs may lead to a lack of transparency and accountability.

#### Key Questions Raised:

1. What measures will be taken to ensure the financial risks associated with RPTs are mitigated?
2. How will Kala Agarwal's independence and impartiality be ensured, given her prior relationship with the company?
3. Can we have written management responses on the proposed RPTs before approving them?

**Transparency and Compliance:** We emphasize the importance of transparency in all dealings, particularly when it comes to related party transactions. We will ensure that all approvals are granted only after thorough review and compliance with SEBI LODR regulations.

**Preventive Measures:** To prevent future governance gaps, we recommend:

1. Establishing a clear policy for RPTs, including disclosure requirements.
2. Conducting regular reviews of existing RPTs to identify potential risks and conflicts.
3. Ensuring the independence and impartiality of all Secretarial Auditors.

**Conclusion:** We conditionally approve the agenda items pending written management responses on the proposed RPTs and clarification on Kala Agarwal's independence and impartiality. We will reconvene once

we receive satisfactory answers to our questions.

**Recommendations:**

1. The Board should review and approve the proposed RPTs only after receiving written management responses addressing our concerns.
2. The company should establish a clear policy for RPTs, including disclosure requirements, to ensure transparency and compliance with SEBI LODR regulations.
3. The appointment of Kala Agarwal as Secretarial Auditor should be reconsidered in light of her prior relationship with the company.

**Signed:**

[Your Name] Independent Director Network People Services Technologies Limited

## Role Mapping

Here is the output:

Question Number	Original Question	Mapped Role(s)	Rationale
1	What are the key financial metrics that will be used to evaluate the company's performance?	CFO, CEO/Executive Director	CFO for specific financial metrics, CEO/ED for overall business performance.
2	How will the company ensure timely payment of dividends to shareholders?	CFO, Compliance Officer/Company Secretary	CFO for financial planning, Compliance Officer/CS for regulatory compliance and dividend declaration process.
3	Are there any material events or transactions that may impact the company's financial exposure?	CFO, CEO/Executive Director, Compliance Officer/Company Secretary	CFO for financial implications, CEO/ED for strategic decisions, Compliance Officer/CS for regulatory reporting.
4	What risk management strategies will be implemented for related-party transactions?	Risk Manager/Head of Risk, Legal Counsel/General Counsel	Risk Manager/HR for risk assessment and mitigation, Legal Counsel/GC for legal implications and contract review.
5	How will the company ensure due diligence in evaluating potential risks and opportunities?	CEO/Executive Director, Strategy Head/COO, Compliance Officer/Company Secretary	CEO/ED for strategic decisions, Strategy Head/COO for operational impacts, Compliance Officer/CS for regulatory compliance.
6	Are there any critical dependencies or supply chain risks that need attention?	Risk Manager/Head of Risk, Supply Chain Manager (not listed)	Risk Manager/HR for risk assessment and mitigation, Supply Chain Manager for operational dependencies.
7	How will the company ensure compliance with regulatory requirements, such as SEBI LODR?	Compliance Officer/Company Secretary, Legal Counsel/General Counsel	Compliance Officer/CS for regulatory compliance, Legal Counsel/GC for legal implications and contract review.
8	What governance structures are in place to monitor and report on related-party transactions?	CEO/Executive Director, Compliance Officer/Company Secretary	CEO/ED for strategic decisions, Compliance Officer/CS for regulatory reporting and monitoring.
9	Are there any potential conflicts of interest that need to be disclosed or managed?	CEO/Executive Director, Compliance Officer/Company Secretary, Legal Counsel/General Counsel	CEO/ED for strategic decisions, Compliance Officer/CS for regulatory compliance, Legal Counsel/GC for

		Counsel/General Counsel	legal implications and contract review.
10	How will the company's strategic decisions impact its operational performance?	CEO/Executive Director, Strategy Head/COO	CEO/ED for strategic decisions, Strategy Head/COO for operational impacts.
11	Are there any key performance indicators (KPIs) that will be used to measure success?	CFO, CEO/Executive Director	CFO for financial KPIs, CEO/ED for overall business performance.
12	What are the potential risks and opportunities associated with related-party transactions?	Risk Manager/Head of Risk, Legal Counsel/General Counsel	Risk Manager/HR for risk assessment and mitigation, Legal Counsel/GC for legal implications and contract review.
13	How will the company prioritize ESG considerations in its decision-making process?	CEO/Executive Director, CSR/ESG Head	CEO/ED for strategic decisions, CSR/ESG Head for sustainability and stakeholder impact.
14	What stakeholder engagement strategies will be implemented to ensure transparency and accountability?	CEO/Executive Director, CSR/ESG Head	CEO/ED for strategic decisions, CSR/ESG Head for stakeholder engagement and reporting.
15	Are there any material sustainability issues that need attention or reporting?	CEO/Executive Director, CSR/ESG Head	CEO/ED for strategic decisions, CSR/ESG Head for sustainability and stakeholder impact.