

# Corporate Governance Report

## I. Brief Statement on Company's Philosophy on Code of Corporate Governance

Happiest Minds' philosophy on Corporate Governance is to create and conduct sustainable growing business with highest standards of integrity, transparency, and accountability to maximize stakeholders' value while duly complying with all applicable laws and regulations.

Happiest Minds firmly believes that Corporate Governance is critical to success of its business and its governance practices are reflected in its strategy, plan, culture, policies, and relationship with stakeholders.

## II. Board of Directors

The Board of Directors of Happiest Minds as on March 31, 2023, comprised of six (6) Directors with optimum combination of Executive and Non-Executive Directors i.e., three Executive Directors and three Non-Executive Independent Directors including two-woman Directors and each of them are professionals in their respective areas of specialization and have held eminent positions. The Board Members are not related to each other, and the number of Directorships/Committee memberships held by Executive and Non-Executive Independent Directors are within the permissible limits under SEBI (LODR), Regulations, 2015 and Companies Act, 2013.

### (a) Composition of Board of Directors

The composition and category of Directors as on March 31, 2023:

Sl. No.	Name of the Director	Category	Number of other Directorships held in other public Companies	Number of Committee membership held in other public companies (limited to only Audit and Stakeholders' Relationship Committees)		No and % of Equity Shares held in the Company (%)
				As Chairperson	As Member	
1	Mr. Ashok Soota	Promoter & Executive Director	Nil	Nil	Nil	78,024,177 (53.13%) <sup>1</sup>
2	Mr. Joseph Anantharaju	Executive Director	Nil	Nil	Nil	425,000 (0.29%)
3	Mr. Venkatraman Narayanan	Executive Director	Nil	Nil	Nil	628,170 (0.43%)
4	Mrs. Anita Ramachandran	Non-Executive Independent Director	8	1	7	Nil
5	Mr. Rajendra Kumar Srivastava	Non-Executive Independent Director	Nil	Nil	Nil	Nil
6	Mrs. Shuba Rao Mayya	Non-Executive Independent Director	4	2	6	Nil

1. Including shares held in the name of Ashok Soota Medical Research LLP

Directorship in other listed entities as on March 31, 2023:

Sl. No.	Name of the Director	Directorship in other listed entities	Category of Directorship
1	Mr. Ashok Soota	Nil	NA
2	Mr. Joseph Anantharaju	Nil	NA
3	Mr. Venkatraman Narayanan	Nil	NA
4	Mrs. Anita Ramachandran	1. Grasim Industries Limited 2. Metropolis Healthcare Limited 3. FSN E-Commerce Ventures Limited 4. Ujjivan Small Finance Bank Limited 5. Blue Star Limited	Independent Director Independent Director Independent Director Independent Director Independent Director
5	Mr. Rajendra Kumar Srivastava	Nil	NA
6	Mrs. Shuba Rao Mayya	1. <del>Stu</del> Limited	Independent Director