

7. Dr. R.C. Sharma : Co-opted
General Manager (F&A) Members
8. Dr. P. Sreenivasan : Co-opted
General Manager (HR) Members

9.1 Terms of Reference

The main tasks / responsibilities of the IT Strategy Committee;

- To approve IT Strategy and Policy documents and ensuring that the Management has put an effective strategic planning process in place;
- To ascertain that management has implemented processes and practices that ensure that the IT delivers value to the business;
- Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
- Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;
- Ensuring proper balance of IT investments for sustaining NBFC's growth and becoming aware about exposure towards IT risks and controls.

9.2 Number of Meetings of IT Strategy Committee

During the Financial Year 2018-19, 3 (three) meetings of the IT Strategy Committee were held viz on 19/07/2018, 27/11/2018 and 07/02/2019. The Members' attendance at meetings of IT Strategy Committee held during the Financial Year 2018-19 are as follows:

Sl. No.	Name of the Member and Designation	Designation /Position in the Committee	No. of Meeting held during the Tenure	No. of the meeting Attended
1.	Shri Abhishek Mahawar Independent Director	Chairman	3	3
2.	Shri Chintan N. Shah Director (Technical)	Member	3	3
3.	Shri B.P. Yadav Director (Government Nominee)	Member	3	2
4.	Shri Abhilakh Singh General Manager (TS)	Member	3	3
5.	Shri Surender Suyal Company Secretary	Member	3	3
6.	Shri Sanjay Kumar Gupta Chief Manager (ITS)	Member	3	3

The minutes of the IT Strategy Committee of Directors were placed before the Board for information.

10. Separate Meeting of Independent Directors

A separate Meeting of the Independent Directors was held on March 27, 2019 in terms of Schedule IV of Companies Act, 2013 and as per the Guidelines issued by DPE on Role & Responsibilities of Non-Official Directors (Independent Directors) of CPSEs.

11. Remuneration of Functional Directors and Company Secretary

As required under the Corporate Governance Code, details of remuneration of Functional Directors and Company Secretary of the Company during the Financial Year 2018-19 are as under:

Sl. No.	Name	Salary & Allowances	Other Benefits	Employer PF Contribution	Employer Superannuation Contribution	Total (Amount in ₹)
1.	Shri K.S. Popli (Chairman and Managing Director)	92,63,189	550	3,05,914	2,29,433	9,799,086
2.	*Shri Praveen Kumar (Chairman and Managing Director)	NIL				
3.	Shri S.K. Bhargava Director (Finance)	71,85,113	600	2,99,663	2,24,747	7,710,123
4.	Shri Chintan N. Shah Director (Technical)	29,85,903	600	2,44,427	1,83,317	3,414,247
5.	Shri Surender Suyal (Company Secretary)	41,34,121	600	2,38,314	1,78,734	4,551,769

*As Shri Praveen Kumar, Additional Secretary, MNRE has been assigned Additional charge of Chairman & Managing Director, IREDA, no remuneration has been paid by the Company for the period under review.

11.1 Sitting Fees to Part-Time Non-Official Director (Independent Director)

Sitting fees paid to Part-time Non-Official Directors (Independent Directors during the Financial Year 2018-19, are as under:

Name of the Director	Amount (₹)
Shri Abhishek Mahawar	580,000
Ms. Indu Bala	260,000
Dr. Gangidi Manohar Reddy	520,000
Ms. Madhusri M. Swamy	440,000
Shri Sanjay Jain	40,000

12 COMPLIANCE WITH APPLICABLE LAWS

The Company has a robust system in place for monitoring of various statutory & procedural compliance. The Board periodically reviews the status of statutory and other procedural compliances to ensure proper compliances of all laws applicable to the Company.

13 GENERAL BODY MEETINGS

- The details of Date, Time and Location of the last three Annual General Meetings held are as follows:

