

ISL/SS/SE/08/2024-2025

10<sup>th</sup> April, 2024

The National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051  Trading Symbol: INSPIRISYS	BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001  Scrip Code: 532774
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Dear Sir,

**Sub: Quarterly Compliance Report on Corporate Governance of the Company for the quarter and year ended 31/03/2024.**

Pursuant to Regulation 27 (2) (a) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, we are forwarding herewith the Quarterly Compliance Report on Corporate Governance of the Company for the quarter and year ended 31/03/2024.

Please arrange to take the same on record.

Yours faithfully,

For Inspirisys Solutions Limited



**S.Sundaramurthy**

**Company Secretary & Compliance Officer**



Encl: as above

**Quarterly Compliance Report on Corporate Governance  
Under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

1. Name of Listed Entity: **Inspirisys Solutions Limited**  
2. Quarter ending: **31/03/2024**

<b>I. Composition of Board of Directors</b>												
Title (Mr / Ms)	Name of the Director	PAN \$ & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) <sup>6</sup>	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Koji Iketani	N.A. 08486128	Non-Executive Director – Chairman	19/06/2019	-	NA	NA	07/11/1962	1	0	2	0
Mr.	Murali Gopalakrishnan	08066529	Executive Director – Chief Executive Officer	01/11/2022	-	NA	NA	05/06/1965	1	0	0	0
Mrs.	Ruchi Naithani	00531608	Independent Director	11/09/2014	11/09/2019	NA	114.19	21/12/1969	1	1	2	0
Mr.	Rajesh Ramniklal Muni	00193527	Independent Director	06/05/2017	06/05/2022	NA	82.25	23/12/1951	2	2	3	2
Mr.	M S Jagan	02002827	Independent Director	07/02/2020	07/02/2020	NA	49.22	29/06/1956	1	1	2	1
Mr.	Toru Horiuchi	08111162	Non-Executive Director	01/11/2022	-	NA	NA	26/08/1967	1	0	0	0

Whether Regular chairperson appointed – Yes  
Whether Chairperson is related to managing director or CEO – No  
\$PAN of any director would not be displayed on the website of Stock Exchange  
&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen  
\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.



II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) \$	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Rajesh Ramniklal Muni	Independent Director and Chairman of Audit Committee	06/05/2017	NA
		Mrs. Ruchi Naithani	Independent Director	11/09/2014	NA
		Mr. Koji Iketani	Non-Executive Director	08/08/2019	NA
		Mr. M S Jagan	Independent Director	11/06/2020	NA
2. Nomination & Remuneration Committee	Yes	Mrs. Ruchi Naithani	Independent Director and Chairperson of Nomination & Remuneration Committee	11/09/2014	NA
		Mr. Rajesh Ramniklal Muni	Independent Director	08/08/2019	NA
		Mr. Koji Iketani	Non-Executive Director	01/11/2022	NA
		Mr. M S Jagan	Independent Director	01/05/2023	NA
3. Risk Management Committee (if applicable)		NA			
4. Stakeholders Relationship Committee	Yes	Mr. M S Jagan	Independent Director and Chairman of Stakeholders Relationship Committee	01/05/2023	NA
		Mr. Rajesh Ramniklal Muni	Independent Director	04/11/2017	NA
		Mrs. Ruchi Naithani	Independent Director	08/08/2019	NA
		Mr. Koji Iketani	Non-Executive Director	01/05/2023	NA
5. Corporate Social Responsibility Committee	Yes	Mr. M S Jagan	Independent Director and Chairman of Corporate Social Responsibility Committee	01/11/2022	NA
		Mrs. Ruchi Naithani	Independent Director	07/08/2018	NA
		Mr. Rajesh Ramniklal Muni	Independent Director	07/08/2018	NA
		Mr. Murali Gopalakrishnan	Executive Director	01/05/2023	NA
&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen					
III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
07/11/2023	08/02/2024	Yes	6	3	83 days
16/11/2023	-	Yes	-	-	-
* to be filled in only for the current quarter meetings					
IV. Meetings of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*



<b>Audit Committee</b>					
08/02/2024	Yes	4	3	07/11/2023	92 days
<b>Nomination &amp; Remuneration Committee</b>					
-	-	-	-	-	-
<b>Stakeholders relationship committee</b>					
08/02/2024	Yes	4	3	06/11/2023	93 days
<b>Corporate Social Responsibility Committee</b>					
-	-	-	-	06/11/2023	-

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional  
\*\*to be filled in only for the current quarter meetings

#### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

#### VI. Details of Cyber Security Incidence

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the Event: NA	Brief details of the event: NA

#### Note:

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.  
2 If status is "No" details of non-compliance may be given here.

#### VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - Audit Committee
  - Nomination & Remuneration Committee
  - Stakeholders Relationship Committee
  - Risk management committee (as applicable) - NA
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here. **NA**

For Inspirisys Solutions Limited



S.Sundaramurthy  
Company Secretary & Compliance Officer



#### Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

<b>I. Disclosure on the website in terms of Listing Regulations</b>			
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	<b>If Status is "No" details of non-compliance may be given here</b>	<b>If Yes provide link to website</b>
<b>As per regulation 46(2) of the LODR:</b>			
Details of business	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Terms and conditions of appointment of independent directors	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Composition of various committees of board of directors	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Code of conduct of board of directors and senior management personnel	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Criteria of making payments to non-executive directors	Yes, the same is disclosed in the Annual Report for the FY 2022-2023 under Investors Section on the website.	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Policy on dealing with related party transactions	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Policy for determining 'material' subsidiaries	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Details of familiarization programmes imparted to independent directors	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Email address for grievance redressal and other relevant details	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Financial results	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Shareholding pattern	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Details of agreements entered into with the media companies and/or their associates	NA	NA	-
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	NA	-
Audio or video recordings and transcripts of post earnings/quarterly calls	NA	NA	-
New name and the old name of the listed entity	NA	NA	-
Advertisements as per regulation 47 (1)	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Credit rating or revision in credit rating obtained	NA	NA	-





Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Secretarial Compliance Report	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Disclosure of Contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Disclosures under Regulation 30(8)	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Statements of Deviation(s) or variation(s) as specified in regulation 32	NA	NA	-
Annual Return as provided under Section 92 of the Companies Act, 2013	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Materiality Policy as per Regulation 30 (4)	Yes	NA	<a href="http://www.inspirisys.com">www.inspirisys.com</a>
Dividend Distribution policy as per Regulation 43A (as applicable)	NA	NA	-
It is certified that these contents on the website of the listed entity are correct.	Yes	NA	-

<b>II Annual Affirmations</b>			
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	<b>If Status is "No" details of non-compliance may be given here</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes	NA
Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	NA
Meeting of Board of directors	17(2)	Yes	NA
Quorum of board meeting	17(2A)	Yes	NA
Review of Compliance Reports	17(3)	Yes	NA
Plans for orderly succession for appointments	17(4)	Yes	NA
Code of Conduct	17(5)	Yes	NA
Fees/compensation	17(6)	Yes	NA
Minimum Information	17(7)	Yes	NA
Compliance Certificate	17(8)	Yes	NA
Risk Assessment & Management	17(9)	Yes	NA
Performance Evaluation of Independent Directors	17(10)	Yes	NA
Recommendation of Board	17(11)	Yes	NA
Maximum number of directorship	17A	Yes	NA
Composition of Audit Committee	18(1)	Yes	NA
Meeting of Audit Committee	18(2)	Yes	NA
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	NA



Composition of nomination & remuneration committee	19(1) & (2)	Yes	NA
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	NA
Meeting of Nomination & Remuneration Committee	19(3A)	Yes	NA
Role of Nomination and Remuneration Committee	19(4)	Yes	NA
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	NA
Meeting of Stakeholder Relationship Committee	20(3A)	Yes	NA
Role of Stakeholder Relationship Committee	20(4)	Yes	NA
Composition and role of risk management committee	21(1),(2),(3),(4)	NA	-
Meeting of Risk Management Committee	21(3A)	NA	-
Quorum of Risk Management Committee meeting	21(3B)	NA	-
Gap between the meetings of the Risk Management Committee	21(3C)	NA	-
Vigil Mechanism	22	Yes	NA
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	NA
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	NA
Approval for material related party transactions	23(4)	NA	-
Disclosure of related party transactions on consolidated basis	23(9)	Yes	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	NA
Annual Secretarial Compliance Report	24(A)	Yes	NA
Alternate Director to Independent Director	25(1)	Yes	NA
Maximum Tenure	25(2)	Yes	NA
Appointment, Re-appointment or removal of an Independent Director through Special Resolution or the alternate mechanism	25(2A)	Yes	NA
Meeting of independent directors	25(3) & (4)	Yes	NA
Familiarization of independent directors	25(7)	Yes	NA
Declaration from Independent Director	25(8) & (9)	Yes	NA
Directors and Officers insurance	25(10)	Yes	NA
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	NA
Memberships in Committees	26(1)	Yes	NA
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	NA
Disclosure of Shareholding by Non-Executive Directors	26(4)	NA	NA
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	NA



Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	-
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA	-
<p><b>Note</b></p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>			
<p><b>III Affirmations:</b></p> <p>The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.</p>			Yes
<p>For Inspirisys Solutions Limited</p>  <p>S.Sundaramurthy Company Secretary &amp; Compliance Officer</p>			



Half year ending – 31/03/2024

**I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below**

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For Inspirisys Solutions Limited

  
R. Balaji  
Chief Financial Officer

