



**Format for Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis**

1. Name of the Listed Entity: Small Industries Development Bank of India ('SIDBI')

2. Quarter ending: December 31, 2025

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent / & Nominee)*	Initial Date of Appointment	Date of Reappointment	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)] & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulation(s))	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Manoj Mittal	ABMPM4675N / 01400076	Chairperson / Executive / Chairman & Managing Director (CMD)	27/07/2024	-	-	NA	28/10/1967	1	0	0	0
Mr.	Sudatta Mandal	AALPM7389P / 00942070	Executive / Deputy Managing Director	03/05/2021	03/05/2024	-	NA	20/04/1968	1	0	3	0
Mr.	Prakash Kumar	AKYPK9905A / 06758416	Executive / Deputy Managing Director	07/11/2023	-	-	NA	28/09/1968	1	0	2	0
Dr.	Rajneesh	ACFPR1276G / 07781942	Non-Ex / Independent / Nominee	22/02/2023	-	-	35	23/11/1973	1	1	1	0
Mr.	Manoj Muttathil Ayyappan	AGXPM3758Q / 10733238	Non-Ex / Independent / Nominee	06/08/2024	-	-	17	03/10/1974	4	4	3	0
Mr.	Anindya Sunder Paul	AFQPP5324R / 10272439	Non-Ex / Independent / Nominee	03/08/2023	-	23/10/2025	26	14/07/1968	1	1	2	0
Mr.	Gopal Jha	ABYPJ3347A / 11362455	Non-Ex / Independent / Nominee	23/10/2025	-	-	2	02/02/1970	1	1		

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**I. Composition of Board of Directors**

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent / & Nominee)*	Initial Date of Appointment	Date of Reappointment	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)] & 17A(2)]	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulation(s))	Number of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Laxmi Chand Meena	AIRPM1572G / 10728812	Non-Ex / Independent / Nominee	28/10/2024	-	-	14	02/10/1964	1	1	2	0
Mr.	Manikumar S	AACPM7764P / 08956660	Non-Ex / Independent / Nominee	01/01/2024	-	05/12/2025	24	30/03/1970	2	1	0	0
Dr.	K S Mahesh	ABUPK6307P / 09170623	Non-Ex / Independent / Nominee	05/12/2025	-	-	1	03/07/1969	1	1	0	0
Mr.	Amit Tandon	AADPT7741C / 01602336	Non-Ex / Independent	08/08/2021	08/08/2024	-	54	25/10/1960	1	1	0	0
Mr.	Jitender Kalra	AIKPK5646G / 08722638	Non-Ex / Independent	13/02/2024	-	-	23	28/12/1966	1	1	0	0
Mr.	Pallatt Joseph Thomas	AABPT3848G / 10332033	Non-Ex / Independent	15/11/2024	-	-	14	02/01/1959	1	1	1	1
Ms.	Padmaja Shailen Ruparel	ADCPK4294G / 01383513	Non-Ex / Independent	14/03/2025	-	-	10	16/05/1962	4	4	4	4

Whether Regular chairperson appointed – Yes. As per the SIDBI Act 1989, CMD has been appointed by the Government of India (Department of Financial Services (DFS), Ministry of Finance (MoF)).

Whether Chairperson is related to managing director or CEO – Pursuant to Section 6 (1) (a) of the SIDBI Act, CMD is appointed by the Government of India. SIDBI Act, 1989 does not separate the position of CMD.

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**I. Composition of Board of Directors**

Title (Mr. / Ms.)	Name of the Director	PAN & DIN	Category/Executive/Independent / & Nominee)*	(Chairperson/Non-Executive/ independent / & Nominee)*	Initial Date of Appointment	Date of Reappointment	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)] & 17A(2)]	No. of independent Directorship in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulation s)	Number of membership s in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of the LODR Regulation s)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)

\* PAN of any director would not be displayed on the website of Stock Exchange and hence not provided here.

& 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.

\*\* SIDBI is a High Value Debt Listed entity. For the purpose of calculating directorship under Regulation 17A of SEBI LODR, directorship in SIDBI also has been considered.

Note: As per Reg 16(1) (b) of SEBI LODR, a 'high value debt listed entity' which is a body corporate, mandated to constitute its board of directors in a specific manner in accordance with the law under which it is established, the non-executive directors on its board shall be treated as independent directors. In view of the same, the non-executive directors on the Board of SIDBI may be considered as Independent Directors.

Further as per Chapter VA (wef 28.03.2025), Regulation 62B(1)(b), "independent director" shall have the same meaning as assigned to it under clause (b) of sub-regulation (1) of regulation 16 of these regulations:

Provided that in case of a listed entity which is a body corporate, mandated to constitute its board of directors in the manner specified under the law under which it is established or is an entity set up under the public private partnership model/structure, the non-executive directors, other than a nominee director of such entity on its board of directors, shall be treated as independent directors.

In view of the above, vide letter dated November 10, 2025, SEBI has acceded to the request of SIDBI to consider all Non-Executive Directors as Independent Directors as provided under regulation 16(1)(b) of the LODR 2015, subject to compliance with the laws prescribed for appointment and constitution of Board in SIDBI Act.

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## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/ Executive/Non-Ex/ Independent/ Nominee)&	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	1 Ms. Padmaja Shailen Ruparel	Chairperson / Non-Ex / Independent	28/03/2025	-
		2 Shri Sudatta Mandal	Executive	07/05/2021	-
		3 Shri Prakash Kumar	Executive	24/11/2023	-
		4 Dr. Rajneesh	Non-Ex / Independent / Nominee	07/08/2023	-
		5 Shri Manoj Muttathil Ayyappan	Non-Ex / Independent / Nominee	08/08/2024	-
		6 Shri Anindya Sunder Paul	Non-Ex / Independent / Nominee	03/08/2023	23/10/2025
		7 Shri Gopal Jha	Non-Ex / Independent / Nominee	23/10/2025	-
2. Nomination & Remuneration Committee	Yes	8. Shri Laxmi Chand Meena	Non-Ex / Independent / Nominee	23/01/2025	-
		1 Ms. Padmaja Shailen Ruparel	Chairperson / Non-Ex / Independent	22/09/2025	-
		2 Shri Manoj Muttathil Ayyappan	Non-Ex / Independent / Nominee	13/08/2024	-
3. Risk Management Committee (if applicable)	Yes	3 Shri Jitender Kalra	Non-Ex / independent	13/08/2024	-
		1 Shri Amit Tandon	Chairperson / Non-Ex / Independent	25/10/2021	-
		2 Shri Sudatta Mandal	Executive	07/05/2021	-
		3 Shri Prakash Kumar	Executive	24/11/2023	-
		4 Shri Anindya Sunder Paul	Non-Ex / Independent / Nominee	03/08/2023	23/10/2025
		5 Shri Gopal Jha	Non-Ex / Independent / Nominee	23/10/2025	-
4. Stakeholders Relationship Committee	Yes	6 Shri Manikumar S	Non-Ex / Independent / Nominee	01/01/2024	05/12/2025
		1 Shri Pallatt Joseph Thomas	Chairperson / Non-Ex / Independent	23/01/2025	-
		2 Shri Sudatta Mandal	Executive	14/10/2022	-
		3 Shri Prakash Kumar	Executive	24/11/2023	-
		4 Shri Anindya Sunder Paul	Non-Ex / Independent / Nominee	03/08/2023	23/10/2025
		5 Shri Gopal Jha	Non-Ex / Independent / Nominee	23/10/2025	-
		6 Shri Laxmi Chand Meena	Non-Ex / Independent / Nominee	23/01/2025	-

<sup>&</sup> 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

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**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)
08/08/2025 (228th Board Meeting)	10/11/2025	Yes	11	8	94

**IV. Meeting 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**
10/11/2025 (15 <sup>th</sup> Audit Committee)	Yes	5	3	08/08/2025	94
29/10/2025 (83 <sup>rd</sup> Risk Management Committee)	Yes	4	2	05/08/2025	85
06/11/2025 (84 <sup>th</sup> Risk Management Committee)	Yes	4	2		

\* to be filled in only for the current quarter meetings

\*\* This information has to mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is optional

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**V. Related Party Transactions**

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

**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 LODR 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.

**V.a. 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	Not applicable

**VI. Affirmations<sup>1</sup>**

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 – Yes (Subject to SIDBI Act, 1989)
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee – Yes (vide letter dated November 10, 2025, SEBI has acceded to the request of SIDBI to consider all Non-Executive Directors as Independent Directors as provided under regulation 16(1)(b) of the LODR 2015, subject to compliance with the laws prescribed for appointment and constitution of Board in SIDBI Act. In view of the above Constitution of the committee is compliant with the LODR provisions)
  - b. Nomination & Remuneration Committee -Yes
  - c. Stakeholders Relationship Committee – Yes
  - d. Risk management committee (applicable to the top 1000 listed entities / high value debt listed entity) – Yes.
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 – Yes
4. 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)

<sup>1</sup> Subject to the Note given in page 3. Constitution of the Board of directors are as per SIDBI Act, 1989

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Regulations, 2015 – Yes

5. 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 – Yes, the Corporate Governance Report for quarter ended September 30, 2025 was placed at the Board Meeting held on November 10, 2025. The Corporate Governance Report for the quarter Dec. 31, 2025 will be placed in the ensuing Board meeting.

PANKAJ  
Digitally signed by  
PANKAJ KUMAR SAHU  
Date: 2026.01.21  
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Pankaj Kumar Sahu

Company Secretary & Compliance Officer

**Note:** Information at Table I and II above need to be necessarily given in 1<sup>st</sup> 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.

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