



COMPOSITION OF COMMITTEE OF BOARD OF DIRECTORS

ITWINGS INFOSYSTEM LIMITED
(Formerly known as ITwings Infosystem Private Limited)

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ITwings Infosystem Limited | CIN No. : U72300UP2013PLC059548
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Registered Address :

First Floor, B-20, Block-B, Sector-2, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

Corporate Office :

Second Floor, Plot No. H-7, Block-B-1, Mohan Cooperative Industrial Estate, New Delhi - 110044
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COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS OF ITWINGS INFOSYSTEM LIMITED (FORMERLY KNOWN AS ITWINGS INFOSYSTEM PRIVATE LIMITED)

This policy has been prepared in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for setting out the composition, scope, powers and terms of reference of the Committees of the Board of Directors of ITWINGS Infosystem Limited.

Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealing with our stakeholders, emphasis on communication and transparent report. We have complied with the requirements of the applicable regulations, including Regulations, in respect of Corporate Governance including constitution of the Board and its Committees. The Corporate Governance framework is based on an effective Independent Board, the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The Board of Directors has constituted the following Committees in accordance with the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws. The Board may constitute such additional Committees as may be required from time to time.

S. No.	Particulars
1.	Audit Committee;
2.	Stakeholders Relationship Committee;
3.	Nomination and Remuneration Committee;
4.	IPO Committee

1. AUDIT COMMITTEE

The **Audit Committee** (the "Committee") of the Board of Directors (the "Board") of ITWINGS INFOSYSTEM LIMITED (the "Company") functions as per the provisions of **Section 177** of the Companies Act, 2013 (the "Act") and **Regulation 18** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"). It has been constituted by the Board of Directors in its meeting on 07th September 2026.

The Audit Committee shall discharge such functions and exercise such powers as are prescribed under Section 177 of the Companies Act, 2013, Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and such other functions as may be assigned by the Board from time to time.



The responsibilities of the Committee include review of the quarterly, half-yearly and annual financial results and financial statements before submission to the Board, overseeing the financial reporting process to ensure transparency, sufficiency, fairness and credibility of financial results/statements, etc.

The Committee also reviews the adequacy and effectiveness of internal audit function and control systems and such other items as may be prescribed by applicable laws or by the Board from time to time.

COMPOSITION OF THE AUDIT COMMITTEE		
NAME OF DIRECTOR	DESIGNATION IN THE COMMITTEE	NATURE OF DIRECTORSHIP
Deepak Arora	Chairperson	Independent Director
Ankit Chhabra	Member	Independent Director
Kumar Bachchan	Member	Chairman & Managing Director

The Compliance Officer shall act as Secretary to the Audit Committee.

SCOPE OF AUDIT COMMITTEE

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommending to the Board the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required being included in the Directors Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions;
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the half-yearly and annual financial statements, as applicable, before submission to the Board for approval;





6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance and effectiveness of the audit process;
8. Approval or subsequent modification of transactions of the Company with Related Parties, as may be required under applicable law;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of the internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit, and reviewing the appointment, removal and terms of remuneration of the Chief Internal Auditor, as applicable;
14. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
15. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
16. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors;
17. Formulating and recommending to the Board a policy on related party transactions, where required under applicable law, and reviewing the same from time to time;
18. To review the functioning of the Whistle Blower mechanism, where applicable;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision, as may be applicable;
22. Consider and comment on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc. on the Company and its shareholders;
23. The Audit Committee shall discharge such functions and exercise such powers as are prescribed under Section 177 of the Companies Act, 2013 and, upon listing of the equity shares of the



Company and to the extent applicable, Regulation 18 read with Part C of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other functions as may be assigned by the Board from time to time.

POWERS OF AUDIT COMMITTEE

1. To investigate any activity within its terms of reference;
2. To seek information from any employee;
3. To obtain outside legal or other professional advice;
4. To secure attendance of outsiders with relevant expertise if it considers necessary;
5. The Audit Committee may invite such executives as it considers appropriate, including the head of the finance function and the head of internal audit, to be present at its meetings and may, when considered necessary, meet without the presence of executives.

REVIEWING FUNCTION

The Audit Committee shall mandatorily review the following information:

1. Management Discussion and Analysis of financial condition and results of operations.
2. Statement of significant related party transactions submitted by management.
3. Management letters/letters of internal control weaknesses issued by the statutory auditors.
4. Internal audit reports relating to internal control weaknesses.
 - a) Statement of deviations:
 - i. quarterly statement of deviation(s), including report of the monitoring agency, if applicable, submitted to the stock exchange(s), upon listing and to the extent applicable, in terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - ii. annual statement of funds utilised for purposes other than those stated in the offer document/prospectus/notice, upon listing and to the extent applicable, in terms of Regulation 32(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

MEETING OF AUDIT COMMITTEE

The audit committee shall meet at least four times in a Financial year and not more than one hundred and twenty days shall elapse between two Consecutive meetings.

QUORUM OF MEETING OF AUDIT COMMITTEE

The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be minimum of two independent members present.

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2. NOMINATION & REMUNERATION COMMITTEE:

The **Nomination and Remuneration Committee** (the “Committee”) of the Board of Directors (the “Board”) of ITWINGS INFOSYSTEM LIMITED (the “Company”) functions as per the provisions of **Section 178** of the Companies Act, 2013 (the “Act”) and **Regulation 19** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”). It has been constituted by the Board of Directors in its meeting on 07th September 2026.

It shall **review, act on and reports** to the Board with respect to various governance, nomination, compensation and performance evaluation matters. The Committee works with full autonomy and is free of any managerial interference.

COMPOSITION OF THE COMMITTEE		
NAME OF DIRECTOR	DESIGNATION IN THE COMMITTEE	NATURE OF DIRECTORSHIP
Deepak Arora	Chairperson	Independent Director
Ankit Chhabra	Member	Independent Director
Mamta Singh	Member	Non-Executive Director

The Compliance Officer shall act as Secretary to the Nomination and Remuneration Committee.

ROLE OF NOMINATION AND REMUNERATION COMMITTEE

1. formulating the criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees, and ensuring that such policy, inter alia, provides for reasonable and sufficient remuneration, a clear relationship between remuneration and performance and an appropriate balance between fixed and incentive pay, in accordance with applicable law;
2. for the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. Consider the time commitments of the candidates.
3. formulating the criteria and specifying the manner for effective evaluation of the performance of the Board of Directors, its Committees and individual Directors, including Independent Directors, and reviewing the implementation and compliance thereof;
4. devising a policy on diversity of the Board of Directors;





5. identifying persons who are qualified to become Directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and undertaking such evaluation of the performance of Directors as may be required under applicable law;
6. determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of the Company;
8. recommending remuneration to Non-Executive Directors in the form of sitting fees for attending meetings of the Board and its Committees, remuneration for other services and commission on profits, where permissible under applicable law;
9. recommending to the Board, all remuneration, in whatever form, payable to senior management;
10. administering and superintending the employee stock option scheme/plan of the Company and, upon listing and to the extent applicable, performing such functions as are required to be performed by the Compensation Committee under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time;
11. engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
12. analyzing, monitoring and reviewing various human resource and compensation matters;
13. reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
14. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - a. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - b. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended;
15. performing such other functions as may be delegated by the Board and/or prescribed under the Companies Act, 2013, the rules made thereunder, applicable SEBI regulations and other applicable law, including, upon listing of the equity shares of the Company and to the extent applicable, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

MEETING OF NOMINATION AND REMUNERATION COMMITTEE

The nomination and remuneration committee shall meet at least once in a Financial year.

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QUORUM FOR MEETING OF NOMINATION AND REMUNERATION COMMITTEE

The quorum for the meeting shall be either two members or one third of the total strength of the committee, whichever is higher, with at least One (1) Independent Director.

3. STAKEHOLDER RELATIONSHIP COMMITTEE

The **Stakeholder Relationship Committee** (the “Committee”) of the Board of Directors (the “Board”) of Itwings Infosystem Limited (the “Company”) functions as per the provisions of **Section 178** of the Companies Act, 2013 (the “Act”) and **Regulation 20** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”). It has been constituted by the Board of Directors in its meeting on 07th September 2026.

The Stakeholders Relationship Committee shall specifically look into the mechanism of redressal of grievances of security holders of the Company and discharge such other functions as prescribed under applicable law.

COMPOSITION OF THE STAKEHOLDER RELATIONSHIP COMMITTEE		
Name of Director	Designation in the Committee	Nature of directorship
Ankit Chhabra	Chairperson	Independent Director
Kushagra Sharma	Member	Executive Director
Mamta Singh	Member	Non-Executive Director

The Compliance Officer shall act as Secretary to the Stakeholder Relationship Committee.

The terms of reference of the Stakeholders Relationship Committee as per Regulation 20 and Part D of Schedule II of SEBI Listing Regulations, 2015 and Companies Act, 2013 shall be as under:

1. consider and resolve grievances of security holders/investors of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, general meetings, etc.;
2. review measures taken for effective exercise of voting rights by shareholders;
3. review adherence to the service standards adopted by the Company in respect of services rendered by the Registrar and Share Transfer Agent;
4. review measures for reducing unclaimed dividends and ensuring timely receipt of statutory communications by security holders;
5. formulate procedures, in line with the statutory guidelines, to ensure speedy disposal of various requests received from shareholders from time to time;
6. handle the grievances of the stakeholders in connection with the allotment and listing of shares;

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7. carry out any other functions contained in the Companies Act, 2013, and SEBI Listing Regulations or other applicable law and/or other documents, as and when amended from time to time; and
8. consider and deal with matters relating to transfer, transmission, splitting, consolidation, issue of duplicate certificates, dematerialisation and rematerialisation of securities, to the extent permitted under applicable law;
9. perform such functions as may be delegated by the Board to the Committee from time to time, subject to applicable law.

Meetings of the Committee and relevant quorum

The Stakeholder Relationship Committee shall meet at least once in a Financial year and shall report to the Board on a quarterly basis regarding the status of redressal of the complaints received from the shareholders of the Company.

4. INITIAL PUBLIC OFFER COMMITTEE

The Initial Public Offer Committee has been formed by the Board of Directors, at the meeting held on 07th September 2026. The Initial Public Offer Committee presently comprises the following members:

COMPOSITION OF THE INITIAL PUBLIC OFFER COMMITTEE		
NAME OF DIRECTOR	DESIGNATION IN THE COMMITTEE	NATURE OF DIRECTORSHIP
Kumar Bachchan	Chairperson	Chairman & Managing Director
Kushagra Sharma	Member	Non-Executive Director
Sanjay Gupta	Member	Chief Executive Officer
Ravindra Kumar Kedia	Member	Chief Financial Officer

The Company Secretary shall act as the secretary of the IPO Committee. The IPO Committee shall report its significant decisions and actions to the Board of Directors at such intervals as may be considered appropriate by the Board.

The terms of reference of the IPO Committee include the following:

1. To coordinate and facilitate, where required in connection with the Issue, the alteration of the Memorandum of Association and/or Articles of Association of the Company, subject to obtaining such approval of the members and regulatory authorities as may be required under applicable law;
2. Finalising, approving and arranging for the submission/filing of the DRHP, the RHP, the Prospectus and any amendments, supplements, notices or corrigenda thereto, to appropriate

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- government and regulatory authorities, institutions or bodies in accordance with applicable law and subject to such approvals as may be required;
3. Issuing advertisements as it may deem fit and proper in accordance with applicable law and in consultation with the relevant intermediaries;
 4. Deciding, in consultation with the Merchant Banker/Lead Manager, on the timing and other terms and conditions of the Issue, including the issue structure, reservation and allocation, within the parameters approved by the Board and the members of the Company and as permitted under applicable laws;
 5. Taking all actions as may be necessary or authorized in connection with the Issue;
 6. Appointing and instructing book running lead manager, syndicate members, bankers to the Issue, the registrar to the Issue, bankers of the Company, managers, underwriters, guarantors, escrow agents, accountants, legal counsel, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies and all such persons or agencies as may be involved in or concerned with the Issue and whose appointment is required in relation to the Issue, including any successors or replacements thereof, subject to applicable law and the authority delegated by the Board;
 7. Opening such bank, escrow, securities or other accounts as may be required in connection with the Issue, in accordance with applicable law and the arrangements with the relevant intermediaries;
 8. Entering into agreements with, and remunerating the book running lead manager, syndicate members, placement agents, bankers to the Issue, the registrar to the Issue, bankers of the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies, and all other agencies or persons as may be involved in or concerned with the Issue, including any successors or replacements thereof, by way of commission, brokerage, fees or the like;
 9. Seeking the listing of the Equity Shares on the Stock Exchanges, submitting listing application to the Stock Exchanges and taking all such actions as may be necessary in connection with obtaining such listing, including, without limitation, entering into the listing agreement with the Stock Exchanges;
 10. Seeking, if required, the consent of the Company's lenders, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Issue;



11. Submitting undertaking/certificates or providing clarifications to the SEBI and the Stock Exchanges;
12. Determining the price at which the Equity Shares are issued to investors in the Issue in accordance with Applicable Laws, in consultation with the book running lead manager and/or any other advisors, and determining the discount, if any, proposed to be issued to eligible categories of investors;
13. Determining the price band and minimum lot size for the purpose of bidding in accordance with applicable laws, any revision to the price band and the final Issue price after bid closure;
14. Determining the bid/issue opening and closing dates;
15. Finalising, in consultation with the Merchant Banker/Lead Manager, Registrar to the Issue and the Stock Exchange(s), the basis of allocation/allotment in accordance with applicable laws and regulatory requirements;
16. Authorising the execution and delivery of such receipts, confirmations of allocation, allotment-related documents and other documents as may be required in connection with the Issue, in accordance with applicable law and the basis of allotment approved by the competent authority;
17. Severally authorizing such Director(s) or Key Managerial Personnel of the Company as may be designated by the IPO Committee ('Authorised Officer(s)'), for and on behalf of the Company, to execute and deliver, any agreements and arrangements as well as amendments or supplements thereto that the Authorized Officer(s) considers necessary, desirable or expedient, in connection with the Issue, including, without limitation, engagement letters, memorandum of understanding, the listing agreement with the stock exchange, the registrar's agreement, the depositories' agreements, the issue agreement with the book running lead manager (and other entities as appropriate), the underwriting agreement, the syndicate agreement, the cash escrow agreement, the share escrow agreement, confirmation of allocation notes, the advertisement agency agreement and any undertakings and declarations, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Issue, the book running lead manager, syndicate members, placement agents, bankers to the Issue, registrar to the Issue, bankers of the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Issue including any successors or replacements thereof; and any such agreements or documents so executed and delivered and acts, deeds, matters and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing.



GENERAL

The composition, powers, roles, responsibilities and terms of reference of the Committees shall be subject to the applicable provisions of the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws. In the event of any amendment to the applicable law, the relevant statutory provisions shall prevail, and this document shall be read accordingly.

AMENDMENT

The Board of Directors may amend, modify, substitute or rescind any provision of this document from time to time in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws. Any such amendment shall take effect from the date approved by the Board unless otherwise specified.

By and on Behalf of Board of Directors
For ITwings Infosystem Limited
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Kumar Bachchan
Chairman & Managing Director
DIN: 07985461

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