

Relevant information under **Section 4 (1) (b) (viii)**

List of Boards, Councils, Committees and other bodies consisting of two or more persons constituted as its part or for the purpose of its advice, and as to whether meetings of those boards, councils, committees and other bodies are open to the public, or the minutes of such meetings are accessible for

The Board of Trustees of NPS Trust consists of the following Members:

- | | | |
|------|----------------------------------|------------------------|
| I. | Shri Atanu Sen | - Chairman and Trustee |
| II. | Shri Dinesh Kumar Mehrotra | - Trustee |
| III. | Shri Radhakrishnan Nair | - Trustee |
| IV. | Shri Sanjeev Chanana | - Trustee |
| V. | Shri Suraj Bhan | - Trustee |
| VI. | Shri Sanjiv Mittal, IAS | - Trustee |
| VII. | Shri Surendra Kumar Solanki, IAS | - Trustee |

The following are sub-committees of the Board of NPS Trust:

A. Bank Reconciliation Committee

- I. Shri Dinesh Kumar Mehrotra – Chairman
- II. Shri Atanu Sen, Trustee – Member
- III. Shri Suraj Bhan, Trustee – Member
- IV. Chief Executive Officer, NPS Trust – Member
- V. Shri Akhilesh Kumar, General Manager – Member
- VI. Shri Sachin Joneja , Deputy General Manager – Member
- VII. Shri K. R. Daulath Ali Khan, Deputy General Manager – Member
- VIII. Shri Prasanna Acharya - Senior Vice President, Axis Bank Ltd.
- IX. Sh. Rishi Singh - Senior Manager, Axis Bank Ltd.
- X. Sh. Rahul Goyal- Senior Manager, NSDL e-Governance Infrastructure Ltd.
- XI. Sh. Arvind Verma - General Manager, Bank of India
- XII. Sh. Sanjay Verma, Deputy General Manager, Bank of India

Terms of Reference of committee for Reconciliation of CG Pool account and NPS Trust accounts with Bank of India

1. Overview and Purpose:

- a. The purpose of this is to establish a Committee to provide negotiate, finalize RFP and support, guide and oversee the progress of the task of Reconciliation of CG Pool account and NPS Trust accounts with Bank of India.

2. Composition

- a. The committee shall consist of members, who may be board members or appointed by the Chairman in consultation with the Board.

- b. The Chairman shall designate one member as Chair. CEO, NPS Trust shall be ex-officio member of the committee.
- c. The appointment of the members of the Committee shall correspond to the term of the current Board, or, in the case of the initial appointments, to the remainder of such term.
- d. If a member of the Committee ceases to be a member of the Board, the Chairman, in consultation with the Board, shall appoint a replacement.
- e. In circumstances where the Committee requires specific advice and assistance to be able to perform its functions and such advice and assistance are not available to the committee members, including from within NPS Trust if appropriate, the Committee may request the chairman to engage such outside expertise and provide the necessary resources, which shall not be unreasonably withheld, required for that purpose.

3. Meetings

- a. The committee shall meet as often as it considers necessary, but not less than once per quarter.

4. Terms of Reference

- a. To negotiate and finalize the terms and conditions of appointment of auditor vis a vis the scope of work for reconciling the accounts with Bank of India.

B. Investment Committee

- I. Shri Sanjeev Chanana, Trustee – Chairman
- II. Chief Executive Officer, NPS Trust – Member
- III. Shri Akhilesh Kumar, General Manager – Member

Terms of Reference of Investments Committee

1. Overview and Purpose:

The Investments Committee is appointed by and responsible to the Board of Trustees of the NPS Trust. The committee will approve investment of the temporary surplus fund available with NPS Trust in such a manner whereby the safety and liquidity of the funds is ensured and the returns on these investments are also maximized

2. Composition

- a. The Investments committee shall consist of not more than three members, who may be Board members or appointed by the Chairman in consultation with the Board. The Chairman shall designate one member as Chair. CEO, NPS Trust shall be ex-officio member of the committee.
- b. The appointment of the members of the Committee shall correspond to the term of the current Board, or in the case of the initial appointments, to the remainder of such term.
- c. If a member of the Committee ceases to be a member of the Board or officer of the NPS Trust, the Chairman, in consultation with the Board, shall appoint a replacement.

- d. In circumstances where the Committee requires specific advice and assistance to be able to perform its functions and such advice and assistance are not available to the Committee members, including from within NPS Trust if appropriate, the Committee may request the Chairman to engage such outside expertise and provide the necessary resources, which shall not be unreasonably withheld, required for that purpose.

3. Meetings

The Committee shall meet as often as it considers necessary.

4. Terms of Reference

- a. To approve investment of the temporary surplus funds available with NPS Trust in such a manner whereby the safety and liquidity of the funds is ensured and the returns on these investments are also maximized.
- b. To ensure adherence to the NPS Trust Board approved investment policy of NPS Trust.

C. Audit Committee

- I. Shri Suraj Bhan, Trustee – Chairman
- II. Shri Dinesh Kumar Mehrotra – Member
- III. Shri Radhakrishnan Nair, Trustee - Member
- IV. Shri Sanjeev Chanana, Trustee - Member
- V. Chief Executive Officer, NPS Trust – Member
- VI. Shri Akhilesh Kumar, General Manager – Member
- VII. Shri Sachin Joneja, Deputy General Manager – Member
- VIII. Shri K. R. Daulath Ali Khan, Deputy General Manager - Member

Terms of Reference of Audit Committee

1. Statutory Scheme Audit (Intermediaries):

- Oversee the financial statements, financial reporting process under IND- AS, statement of cash flow and disclosure of its financial information, both on an annual and quarterly basis, to ensure that the financial statements are correct, sufficient and credible.
- Recommend the appointment, re-appointment, terms of appointment and, if required, the replacement or removal; remuneration, reviewing (with management) performance, and oversight of the work of the auditors (internal/statutory/concurrent) and to review and monitor the auditor's independence and performance, and effectiveness of audit process.
- Evaluation of internal financial controls and risk management systems.

- Discuss with the statutory auditors before the audit commences, about the nature and scope of audit, as well as have post-audit discussions to address areas of concern.
- Approval of payment to statutory auditors or any of its associated persons or companies, for any other services rendered by them.
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - Changes, if any, in accounting policies and practices and reasons for the same;
 - Major accounting entries involving estimates based on the exercise of judgment by management;
 - Significant adjustments made in the financial statements arising out of audit findings;
 - Approval or any subsequent modification and disclosure of any related party transactions. Provided that the Audit Committee may grant omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed,
 - Modified opinion(s) in the audit report and/or DAR; and
 - Reviewing, with the management, annual financial statements before submission to the Board for approval.
 - Valuation of undertakings or assets of the scheme, wherever it is necessary.
 - Oversight of the procedures and processes established to attend to issues relating to maintenance of books of account, administration procedures, transactions and other matters having a bearing on the financial position of the Company, whether raised by the auditors or by any other person.
 - Consolidation of Scheme Accounts along with methodologies and appointment of coordinating auditor and his remuneration.

2. Internal Audit (intermediaries):

- Review the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the officer heading the department, reporting structure, coverage and frequency of internal audit.
- Oversee the efficient functioning of the internal audit department and review its reports. The Committee would additionally monitor the progress made in rectification of irregularities and changes in processes wherever deficiencies have come to notice.

- Discussion with internal auditors of any significant findings and follow up thereon.
- Review 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.
- Review with the management, performance of internal auditors, and the adequacy of the internal control systems.
- Consider the reasons for substantial defaults in the payment, if any, to the depositors, debenture holders, shareholders (in case of nonpayment of declared dividends) and creditors.
- Review the functioning of the Whistle Blower/Vigil mechanism.

3. Audit (Administrative Account):

- Appointment of Audit Firm for maintenance of administrative accounts of NPS Trust, filing of quarterly TDS returns, preparation of books of accounts and year- end financials.
- Appointment of Statutory Auditors for administrative accounts of NPS Trust and issuance of guidelines for appointment (along remuneration).
- Budgeting, if required

4. Compliance & Ethics:

- Review reports on the above and on proactive compliance activities aimed at increasing the Company's / NPS Trust's ability to meet its legal and ethical obligations, on identified weaknesses, lapses, breaches or violations and the controls and other measures in place to help detect and address the same. (Reporting u/r 12 (y) (ii) of PFRDA (National Pension System Trust) Regulations, 2015 on instances of self-dealing or front running)
- Supervise and monitor matters reported using the NPS intermediaries whistle blowing or other confidential mechanisms for employees and others to report ethical and compliance concerns or potential breaches or violations.
- To review and recommend appropriate policy to the Board as may be prescribed by PFRDA from time to time.
- Review key transactions involving conflict of interest.
- Compliance to other statutory obligations like FATCA, GST etc.

5. Any other matters advised by the Board from time to time.

D. Risk Management Committee

- I. Shri Radhakrishnan Nair, Trustee – Chairman
- II. Shri Atanu Sen, Trustee – Member
- III. Shri Suraj Bhan, Trustee - Member
- IV. Chief Executive Officer, NPS Trust – Member
- V. Shri Akhilesh Kumar, General Manager – Member
- VI. Shri Sachin Joneja, Deputy General Manager – Member
- VII. Shri K. R. Daulath Ali Khan, Deputy General Manager – Member

Terms of Reference of Risk Management Committee

1. Overview and Purpose

The Risk Management Committee is appointed by and responsible to the Board of Trustees of the NPS Trust. The Committee approves, monitors, evaluates, advises and makes recommendations, in accordance with these terms of reference, on matters relating to the implementation of risk management in NPS Trust and is to perform such other duties as the Board may delegate or direct from time to time.

2. Composition

- a) The Risk Management Committee shall consist of four members, who may either be Board members or appointed by the Chairman in consultation with the Board. The Chairman shall designate one member as Chair. CEO, NPS Trust shall be ex-officio member of the committee.
- b) The appointment of the members of the Committee shall correspond to the term of the current Board, or in case of the initial appointments, to the remainder of such term.
- c) If a member of the Committee ceases to be a member of the Board or officer of the NPS Trust, the Chairman, in consultation with the Board, shall appoint a replacement.
- d) In circumstances where the Committee requires specific advice and assistance to be able to perform its functions, and such advice and assistance are not available to the Committee members, including from within NPS Trust; if appropriate, the Committee may request the Chairman to engage such outside expertise and provide necessary resources, which shall not be unreasonably withheld, required for that purpose.

3. Meetings

The Committee shall meet as often as it considers necessary, but not less than once per quarter

4. Terms of reference/ roles and responsibilities of the Committee:

- a) Risk Management Committee shall approve the policy, strategy and methods for risk management, by identifying and evaluating the overall risks faced by NPS Trust, in the best interest of the subscribers.
- b) The Committee shall oversee all risk management functions involved in mitigating risk in NPS architecture.
- c) The Committee shall be responsible for framing of policies and guidelines for measurement, management and reporting of different types of risks associated with NPS Trust and other risks in NPS architecture.
- d) The Committee shall suggest risk mitigation measures in respect of different categories of risks.
- e) The Committee shall ensure sound and robust management processes (including people, systems, operations, limits and controls) are put in place for implementing risk management systems.
- f) The Committee shall reinforce the culture and awareness about risk management in NPS Trust with high priority on effective risk management and adherence to sound internal controls.
- g) The Committee needs to ensure robustness and effectiveness of appraisal systems for assessing various risks faced by NPS architecture.
- h) The Committee shall also ensure adequacy of internal audit to satisfy effective implementation of policies and procedures.

E. IT Strategy Committee

- I. Shri Dinesh Kumar Mehrotra, Trustee – Chairman
- II. Shri Atanu Sen, Trustee – Member
- III. Shri Radhakrishnan Nair, Trustee - Member
- IV. Shri Sanjeev Chanana, Trustee – Member
- V. Shri Suraj Bhan, Trustee - Member
- VI. Chief Executive Officer, NPS Trust – Member
- VII. Shri K. R. Daulath Ali Khan, Deputy General Manager - Member
- VIII. External IT expert – Member (to be nominated by Chairman, NPST)

Terms of Reference of committee for implementing Technology oriented solutions in NPS Trust (IT Strategy Committee)

1. Overview and Purpose:

The IT Strategy and Oversight Committee is appointed by and responsible to the Board of Trustees of the NPS Trust. The Committee approves, monitors, evaluates, advises and makes recommendations, in accordance with these terms of reference, on matters relating to the implementation of Technology oriented solutions in NPS Trust and is to perform such other duties as the Board may delegate or direct from time to time.

2. Composition

- a. The IT Strategy and Oversight Committee shall consist of not more than six members, who may be Board members or appointed by the Chairman in consultation with the Board. The Chairman shall designate one member as Chair. CEO, NPS Trust shall be ex-officio member of the committee
- b. The appointment of the members of the Committee shall correspond to the term of the current Board, or, in the case of the initial appointments, to the remainder of such term.
- c. If a member of the Committee ceases to be a member of the Board, the Chairman, in consultation with the Board, shall appoint a replacement.
- d. In circumstances where the Committee requires specific advice and assistance to be able to perform its functions and such advice and assistance are not available to the committee members, including from within NPS Trust, if appropriate, the Committee may request the Chairman to engage such outside expertise and provide the necessary resources, which shall not be unreasonably withheld, required for that purpose.

3. Meetings

- a. The committee shall meet as often as it considers necessary, but not less than once per quarter.

4. Terms of Reference

- a. To provide advice to the Board on Information and Communications Technology (ICT) strategy and policy direction;
- b. Review and discuss the strategic planning and decision making processes for implementing IT solutions for NPS Trust as required;
- c. Monitor implementation of significant technology projects and initiatives for NPS Trust;
- d. To provide inputs and guidance on RFPs to identify the IT vendors/integrators for implementation of IT solutions required for carrying out roles and responsibilities of the NPS Trust;
- e. Assess the NPS Trust's technology capabilities and resources, including the effectiveness and efficiencies of existing IT systems;

- f. Review the annual operating and capital technology budgets and ensure the budget appropriately reflects the NPS Trust needs;
- g. Consider engaging external consultants to periodically assess technology related risks and validate risk management effectiveness;
- h. Ensure the Board is kept apprised of critical technology risk management issues in a timely manner;
- i. To convene working parties to advise on particular information technology approaches, and
- j. To consider and report on any matter concerning information technology referred to it by the Board.

F. NPS Promotion Committee

- I. Shri Sanjeev Chanana, Trustee – Chairman
- II. Shri Atanu Sen, Trustee – Member
- III. Shri Dinesh Kumar Mehrotra, Trustee - Member
- IV. Chief Executive Officer, NPS Trust – Member
- V. Shri Akhilesh Kumar, General Manager – Member
- VI. Shri Sachin Joneja, Deputy General Manager – Member
- VII. Shri K. R. Daulath Ali Khan, Deputy General Manager - Member

Terms of Reference of committee for undertaking awareness and promotion campaigns in NPS Trust

1. Overview and Purpose:

The Committee for Awareness and Promotion Campaigns in NPS Trust is appointed by and responsible to the Board of Trustees of the NPS Trust. The Committee will review, monitor, evaluate, advise and make recommendations, in accordance with the following terms of reference, related to awareness and promotion campaigns to be undertaken in NPS Trust and will also perform such other duties as the Board may delegate or direct from time to time.

2. Composition

- a. The Committee for evaluation of scheme performance shall consist of five members, who may be Board members or appointed by the Chairman in consultation with the Board. The Chairman shall designate one member as Chair. CEO, NPS Trust shall be ex-officio member of this committee.

- b. The appointment of the members of the Committee shall correspond to the term of the current Board, or in the case of the initial appointments, to the remainder of such term.
- c. If a member of the Committee ceases to be a member of the Board or officer of the NPS Trust, the Chairman, in consultation with the Board, shall appoint a replacement.
- d. In circumstances where the Committee requires specific advice and assistance to be able to perform its functions and such advice and assistance are not available to the Committee members, including from within NPS Trust if appropriate, the Committee may request the chairman to engage such outside expertise and provide the necessary resources, which shall not be unreasonably withheld, required for that purpose.

3. Meetings

The Committee shall meet as often as it considers necessary.

4. Terms of Reference

- a. Review and recommend the activities proposed to be undertaken by the NPS Trust for awareness and promotion campaigns related to retirement planning and pension education, to the Board of the NPS Trust, for its approval, from time to time.
- b. Identifying the annual budgetary requirements for delivery of projects and activities relating to the awareness and promotion campaigns to be undertaken by NPS Trust.
- c. Monitor the implementation of all approved projects and activities relating to the awareness and promotion campaigns to be undertaken by NPS Trust.