

**NOTICE OF MEETING OF AUDIT COMMITTEE OF BOARD OF DIRECTORS**  
**(2/2025-26)**

Notice is hereby given that the meeting (Meeting No. 2/2025-26) of the Audit Committee of the Board of Directors of GTT Data Solutions Limited (*"the Company"*) will be held on Thursday, August 14, 2025, through Video Conferencing at 3.00 p.m. (IST) to transact the businesses mentioned in the agenda.

The link to attend the meeting is provided hereinbelow:

Topic: Audit Committee Meeting\_GTT Data Solutions Limited

Time: Aug 14, 2025 03:00 PM Mumbai, Kolkata, New Delhi

Join Zoom Meeting

<https://us06web.zoom.us/j/85412683159?pwd=34fcj2olZQk5Od3qhYrBmZfc0Wrxgj.1>

Meeting ID: 854 1268 3159

Passcode: 432392

*In case, any Director requires any assistance for joining the Meeting via video conference, you may contact Mr. Ebrahim Nimuchwala (email id: [esebrahim@gttdata.ai](mailto:esebrahim@gttdata.ai), Mobile no.- 7719913351).*

Kindly make it convenient to attend the meeting.

Thank you.

Yours sincerely,

For **GTT Data Solutions Limited**  
**(Formerly Known as Cinerad Communications Limited)**

Sd/-

**CS Ebrahim Nimuchwala**  
**Company Secretary & Compliance Officer**

*Encl: Agenda & Notes to Agenda*

**AGENDA**

<b>Sr. No.</b>	<b>Particulars</b>
1.	To take roll call for meeting being conducted through video conferencing/other audio-visual means.
2.	To grant leave of absence, if any.
3.	To take note of the minutes of previous meeting of the Audit Committee held on May 20, 2025.
4.	To take note of the circular resolutions passed by the Audit Committee of the Board of Directors.
5.	To take note of re-constitution of Audit Committee with effect from June 10, 2025 pursuant to the resignation of Mr. Shantanu Jagannath Surpure as member of the committee.
6.	To consider and recommend the appointment of [•] as Internal Auditor of the Company.
7.	To take note of status of complaints received under Whistle Blower Policy and to review the status of investigations being carried out by the Company.
8.	<p>a) To review the statement of transactions of the previous quarter with the related parties undertaken pursuant to the arrangements/ contracts/omnibus limit/adhoc limit approved by the Audit Committee in its previous meetings and to approve contracts/arrangements proposed to be entered into with the related parties; to ratify the transaction(s), if any;</p> <p>b) To consider revision of Omnibus limits with existing related parties for the FY 2025-26., if required; and</p> <p>c) To review the list of new related parties and to consider granting Omnibus approvals for transactions between the Company and its newly identified related parties for the FY 2025-26.</p>
9.	To consider and approve the draft Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2025 along with the draft Limited Review Report of the Statutory Auditors and recommend the same to the Board of Directors.
10.	To consider and approve the draft Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2025, draft extract of the Consolidated Financial Results of the Company published in Newspapers, along with the draft Limited Review Report of the Statutory Auditors and recommend the same to the Board Directors.
11.	To review and scrutinize the inter-corporate loans and investments of the Company and 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.
12.	To review Financial Statements of Subsidiary Companies and investments made by unlisted Subsidiary Companies.
13.	To review and to make an appropriate recommendation to Board about, the statement of uses / application of funds raised through rights issue / preferential issue, the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice.
14.	To consider the report on Management Discussion and Analysis forming part of Annual Report/Board's Report for the year ended March 31, 2025.
15.	To consider the Directors' Responsibility Statement under Section 134(3)(c) of the Companies Act, 2013.
16.	To take note of the status of compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, including any violations observed and actions taken, if any.

**GTT Data Solutions Limited**

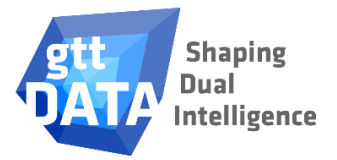
(Formally known as Cinerad Communications Ltd.)

Registered Office: 80 Burtolla Street, Barabazar, Kolkata – 700 007, West Bengal, India

CIN L62099WB1986PLC218825

Email: [compliance@gttdata.ai](mailto:compliance@gttdata.ai) | Contact: +91 77199 13351

[www.gttdata.ai](http://www.gttdata.ai)



17.	To consider and approve the Scheme of Amalgamation of wholly owned subsidiaries with the Company under Sections 230–232 of the Companies Act, 2013, and recommend the same to the Board of Directors.
18.	Any other subject with the permission of the Chairman and with the consent of a majority of the members present at the meeting.

## NOTES TO AGENDA

### Agenda item no. 1:

To take roll call for meeting being conducted through video conferencing/other audio-visual means.

#### ***Explanatory Note/Draft Resolution(s):***

CS Ebrahim Nimuchwala, Secretary of the Audit Committee, to inform the members that all the members are participating this meeting through video-conferencing / other audio-visual means.

Thereafter, Mr. Salil Shetty to instruct CS Ebrahim Nimuchwala, Company Secretary of the Company to take a roll call.

#### ***Each of the participant (one by one) to confirm that:***

- i. I am participating from \_\_\_\_\_;
- ii. I have received the agenda and other relevant materials for the meeting;
- iii. I can completely and clearly see and communicate with other participants of the meeting; and
- iv. I confirm that no one other than me is attending or having access to the proceeding of the meeting through electronic mode from the place where I am participating.

Mr. Salil Shetty, Chairman of the Audit Committee to confirm that the quorum is present for the meeting.

The Secretary to authenticate the attendance of the members and other person(s), if any participating through Video- Conferencing in the attendance register.

**GTT Data Solutions Limited**

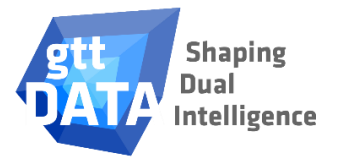
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**Agenda item no. 2**

**To grant leave of absence, if any.**

***Explanatory Note/Draft Resolution(s):***

The members to grant leave of absence to member if requested for the same, subject to compliance with quorum requirement in accordance with the laws.

**Agenda item no. 3:**

**To take note of the minutes of previous meeting of the Audit Committee of the Board of Directors held on May 20, 2025.**

**Explanatory Note/Draft Resolution(s):**

The Minutes of the previous meeting of the Audit Committee held on May 20, 2025 entered in the minutes book to be noted and taken on record.

**Agenda item no. 4:**

**To take note of the circular resolution passed by the Audit Committee of the Board of Directors.**

**Explanatory Note/Draft Resolution(s):**

The Chairman to inform that, the following circular resolution was passed by the Audit Committee of the Board of Directors of the Company, in respect of the following matters:

Sr. No.	Particulars of Resolution	Circular Resolution No.
1.	Approval for Material Related Party Transactions and recommended for the approval of Board of Directors and members of the Company.	AC/3/2025-26

The Audit Committee of the Board of Directors to note the same and may pass the following resolution:

**“RESOLVED THAT** the following circular resolutions with notes, passed by the Audit Committee of the Board of Directors, be and are hereby taken on record:

**CIRCULAR RESOLUTION No. AC/3/2025-26:**

**Approval for Material Related Party Transactions and recommended for the approval of Board of Directors and members of the Company.**

**“RESOLVED THAT** pursuant to Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the applicable provisions of the Companies Act, 2013 along with the Rules made thereunder, and other applicable laws (including any amendments, modifications, variations or re-enactments thereof), Related Party Transaction Policy of the Company and subject to approval of the Board of Directors and the members of the Company, the approval of the Audit Committee of the Board of Directors of the Company be and is hereby accorded to the Company for entering into and /or continuing to enter into contracts / transactions / arrangements with the related parties as detailed hereunder along with the details of relationship, nature of transaction, tenure, maximum amount of transaction etc., subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and on such terms and conditions as may be decided by the Board of Directors (including any Committee of Directors thereof being authorized in this behalf) of the Company as deemed fit from time to time.

Sr. no.	Name of Related Party	Relationship	Nature of transaction	Maximum amount of transaction (per annum)	Period (if any)
1	Mr. Pankaj Ramesh Samani	Promoter & Managing Director of the Company. He holds 13.99% shareholding in the Company.  He is also a Director in Global Talent Track Private	a) availing or rendering of services; b) receipt or repayment of loans including interest; c) payment of remuneration; d) selling or otherwise	INR 20 Crores	FY 2025-26

		Limited, subsidiary company.	disposing of, or buying, leasing of property of any kind; e) reimbursement of expenses; f) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.		
2	Mr. Kaushal Uttam Shah	Promoter & Non-Executive Director of the Company. He holds 7.11% shareholding in the Company.  He is also a Director in Itarium Technologies India Private Limited, subsidiary company.	a) availing or rendering of services; b) receipt or repayment of loans including interest; c) payment of remuneration; d) selling or otherwise disposing of, or buying, leasing of property of any kind; e) reimbursement of expenses; f) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.	INR 20 Crores	FY 2025-26
3	Mr. Nitin Neminath Patil	Promoter & Non-Executive Director of the Company. He holds 2.44% shareholding in the Company.  He is also a	a) availing or rendering of services; b) receipt or repayment of loans including interest; c) selling or otherwise	INR 10 Crores	FY 2025-26

		Director in Itarium Technologies India Private Limited, subsidiary company.	disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.		
4	Mr. Manoj Manohar Panvelkar	Promoter of the Company. He holds 2.44% shareholding in the Company.  He is also a Director in Itarium Technologies India Private Limited, subsidiary company.	a) availing or rendering of services; b) receipt or repayment of loans including interest; c) selling or otherwise disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.	INR 10 Crores	FY 2025-26
5	Mr. Basanta Kumar Swain	Promoter of the Company. He holds 3.53% shareholding in the Company.	a) availing or rendering of services; b) receipt or repayment of loans including interest; c) selling or	INR 10 Crores	FY 2025-26

			<p>otherwise disposing of, or buying, leasing of property of any kind;</p> <p>d) reimbursement of expenses;</p> <p>e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.</p>		
6	UGPatwardhan Services Private Limited	Promoter of the Company. It holds 17.66% shareholding in the Company.	<p>a) availing or rendering of services;</p> <p>b) lending or borrowings including interest thereon;</p> <p>c) selling or otherwise disposing of, or buying, leasing of property of any kind;</p> <p>d) reimbursement of expenses;</p> <p>e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.</p>	INR 20 Crores	FY 2025-26
7	Global Talent Track Private Limited	Wholly - owned subsidiary of the Company.	<p>a) availing or rendering of services;</p> <p>b) lending or borrowings including interest thereon;</p>	INR 50 Crores	FY 2025-26

			<p>c) selling or otherwise disposing of, or buying, leasing of property of any kind;</p> <p>d) reimbursement of expenses;</p> <p>e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.</p>		
8	Itarium Technologies India Private Limited	Wholly - owned subsidiary of the Company.	<p>a) availing or rendering of services;</p> <p>b) lending or borrowings including interest thereon;</p> <p>c) selling or otherwise disposing of, or buying, leasing of property of any kind;</p> <p>d) reimbursement of expenses;</p> <p>e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.</p>	INR 50 Crores	FY 2025-26
9	Alpharithmetic Technologies Private Limited	Wholly - owned subsidiary of the Company.	<p>a) availing or rendering of services;</p> <p>b) lending or borrowings including</p>	INR 50 Crores	FY 2025-26

			<p>interest thereon;</p> <p>c) selling or otherwise disposing of, or buying, leasing of property of any kind;</p> <p>d) reimbursement of expenses;</p> <p>e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.</p>		
10	CRG Solutions Private Limited	Subsidiary Company	<p>a) availing or rendering of services;</p> <p>b) lending or borrowings including interest thereon;</p> <p>c) selling or otherwise disposing of, or buying, leasing of property of any kind;</p> <p>d) reimbursement of expenses;</p> <p>e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.</p>	INR 50 Crores	FY 2025-26
11	Agri One India Ventures LLP	LLP in which Mr. Pankaj Ramesh Samani, Managing Director and his	<p>a) availing or rendering of services;</p> <p>b) lending including</p>	INR 20 Crores	FY 2025-26

		relative holds 100% beneficial interest.	interest thereon; c) selling or otherwise disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.		
12	SMCV Ventures LLP	Body Corporate in which UGPatwardhan Services Private Limited, Promoter of the Company holds more than 20% of equity share capital.	a) availing or rendering of services; b) lending including interest thereon; c) selling or otherwise disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.	INR 20 Crores	FY 2025-26
13	SMCV Management Services Private Limited	Body Corporate in which UGPatwardhan Services Private Limited, Promoter of the	a) availing or rendering of services; b) lending or borrowings including	INR 20 Crores	FY 2025-26

		Company holds more than 20% of equity share capital.	interest thereon; c) selling or otherwise disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.		
14	Seed Infotech Limited	Body Corporate in which another body corporate where UGPatwardhan Services Private Limited, Promoter of the Company is a partner holds more than 20% of equity share capital.	a) availing or rendering of services; b) lending or borrowings including interest thereon; c) selling or otherwise disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.	INR 50 Crores	FY 2025-26
15	O2 Breathing Brains Private Limited	Body Corporate in which Mr. Pankaj Ramesh Samani, Promoter of the	a) availing or rendering of services; b) lending or borrowings	INR 20 Crores	FY 2025-26

		Company holds more than 20% of equity share capital.	including interest thereon; c) selling or otherwise disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.		
16	Ujjvilas Technologies & Software Private Limited	Body Corporate in which Mr. Pankaj Ramesh Samani, Promoter of the Company holds more than 20% of equity share capital.	a) availing or rendering of services; b) lending or borrowings including interest thereon; c) selling or otherwise disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.	INR 20 Crores	FY 2025-26
17	Bijoy Hans Limited	Body Corporate in which UGPatwardhan Services Private	a) availing or rendering of services; b) lending or	INR 50 Crores	FY 2025-26

		Limited, Promoter of the Company holds more than 20% of equity share capital.	borrowings including interest thereon; c) selling or otherwise disposing of, or buying, leasing of property of any kind; d) reimbursement of expenses; e) transfer of any resources, services or obligations to meet the Company's business objectives / requirements.		
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**Agenda item no. 5:**

**To take note of re-constitution of Audit Committee with effect from June 11, 2025 pursuant to the resignation of Mr. Shantanu Jagannath Surpure as member of the committee.**

**Explanatory Note/Draft Resolution(s):**

The Audit Committee members to take note that, pursuant to the resignation tendered by Mr. Shantanu Jagannath Surpure as Independent Director of the Company, the Audit Committee of the Board of Directors re-constituted with effect from June 11, 2025.

**Agenda item no. 6:**

**To consider and recommend the appointment of {●} as Internal Auditor of the Company.**

**Explanatory Note/Draft Resolution(s):**

As per Companies Act, 2013 mandates certain classes of Companies to appoint an Internal Auditor to ensure proper internal control systems, risk management, and governance processes are in place.

In compliance with the provisions of Section 138 of the Act read with Rule 13 of the Companies (Accounts) Rules, 2014, and other applicable laws, the Audit Committee will recommend to the Board for the appointment of [●] as an Internal Auditor who shall carry out an independent assessment of the internal controls, operational processes, and risk management practices of the Company.

Accordingly, the Committee proposes to recommend to the Board the appointment of [●] as the Internal Auditor of the Company, who shall carry out an independent assessment of the internal controls, operational efficiency, and risk management practices of the Company, and provide recommendations for improvement, where necessary.

After discussion, the following resolution may be passed:

**RESOLVED THAT** pursuant to the provisions of Section 138 of the Companies Act, 2013, read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions, the Audit Committee hereby recommends the appointment of [●], as the Internal Auditor of the Company, to carry out internal audit of the functions and activities of the Company.

**RESOLVED FURTHER THAT** the scope of work, audit plan, and fees payable shall be mutually discussed and finalized by the management with the Internal Auditor, subject to oversight by the Committee.

**RESOLVED FURTHER THAT** the recommendation of this Committee be placed before the Board of Directors for its approval.”

**Agenda item no. 7:**

**To take note of status of complaints received under Whistle blower Policy and to review the status of investigations being carried out by the Company.**

***Explanatory Note/Draft Resolution(s):***

The members of the Audit Committee to take note of any complaints, if any received under the Whistleblower policy / Vigil Mechanism of the Company and to take necessary actions in this regard.

**Agenda item no. 8:**

- a) To review the statement of transactions of the previous quarter with the related parties undertaken pursuant to the arrangements/ contracts/omnibus limit/adhoc limit approved by the Audit Committee in its previous meetings and to approve contracts/arrangements proposed to be entered into with the related parties; to ratify the transaction(s), if any;
- b) To consider revision of Omnibus limits with existing related parties for the FY 2025-26, if required; and
- c) To review the list of new related parties and to consider granting Omnibus approvals for transactions between the Company and its newly identified related parties for the FY 2025-26.

***Explanatory Note/Draft Resolution(s):***

Mr. Ebrahim Nimuchwala to then inform that in compliance with the applicable requirements of Companies Act, 2013 read with the Rules framed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment thereof for the time being in force) and the Related Party Transaction Policy of the Company:

- i. the list of related parties including new related parties identified by the Company as per annexure circulated along with the agenda and will also be presented before the Audit Committee for its review and approval;
- ii. the statement of transactions with related parties including transactions (categorised into transactions with subsidiaries, Directors/KMP, Entities in which Directors are interested etc.) undertaken during the quarter ended June 30, 2025, pursuant to the arrangements/contracts/omnibus limit/adhoc limit approved by the Audit Committee in its previous meeting(s), as per the annexure being circulated to the members, will also be presented before the Audit Committee for its review and approval/ratification.

The management to confirm to the Audit Committee that each of the transactions undertaken with the related parties were in the ordinary course of business and all the terms and conditions of the transactions including pricing were on arm's length basis.

The list of arrangements/transactions which are proposed to be entered with the identified related parties of the Company will be presented before the Committee for its consideration and approval.

The Committee then to review the Omnibus limits granted to the existing related parties and is requested to consider / ratify and approve the revision in the limits for the period upto March 31,2026, where the existing Omnibus limits granted is about to get exhausted, if any and review and approve new omnibus limit with existing/new related parties.

A list containing the names of all new related parties and the Omnibus limits with the new related parties, if any, will be presented before the Committee for its consideration and approval.

The Committee may pass the following resolution:

**“RESOLVED THAT** pursuant the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Companies Act, 2013 including the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being force) and in line with the Related Party Transaction Policy of the Company, the Audit Committee hereby approves the list of new related parties identified by the Company, and approves/ratifies, the statement of transactions with related parties including transactions undertaken during the quarter ended June 30, 2025, pursuant to the arrangements/ contracts/omnibus limit/adhoc limit approved by the Audit Committee in its previous meeting(s), as per the annexure circulated to the Audit Committee and hereby takes note that the transactions are on an arm’s length basis and in the ordinary course of business.

**RESOLVED FURTHER THAT** the Audit Committee hereby also authorizes the Company to enter into any transactions with its related parties without the prior approval of the Audit Committee where the need for such related party transactions cannot be foreseen and details arenot available subject to their value not exceeding rupees one (1) Crore per transaction (“Adhoc Omnibus approval”), subject to the ratification by the Audit Committee at its next meeting.

**RESOLVED FURTHER THAT** the Audit Committee hereby approves the arrangements /transactions proposed to be entered into with the existing and new related parties as placed before the Committee and to review the omnibus limits granted with the related parties and considered, ratified and approved the revision in the existing omnibus limits and approve omnibus limits for new related parties as per the list placed before the Committee.”

**Agenda item no. 9:**

**To consider and approve the draft Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2025 along with the draft Limited Review Report of the Statutory Auditors and recommend the same to the Board of Directors:**

***Explanatory Note/Draft Resolution(s):***

The Audit Committee to discuss about the Standalone Unaudited Financial Results of the Company for the quarter ended June 30, 2025.

After detailed discussions, the Committee may pass the following resolutions:

**“RESOLVED THAT** the Audit Committee hereby considers and approves the summarized draft unaudited and limited reviewed Standalone Financial Results of the Company for the quarter ended June 30, 2025, as per the draft presented before the Meeting along with the draft Limited Review Report as prescribed under Regulation 33 and applicable Schedules of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any re-enactments or modifications thereof, for the time being in force, presented before the Committee, and recommends to the Board for its consideration and approval.”

**Agenda item no. 10:**

To consider and approve the draft Consolidated Unaudited Financial Results of the Company and draft extract of the Consolidated Financial Results of the Company published in Newspapers, for the quarter ended June 30, 2025 along with the draft Limited Review Report of the Statutory Auditors and recommend the same to the Board of Directors.

***Explanatory Note/Draft Resolution(s):***

[•] to present before the Committee the draft Consolidated Unaudited Financial Results of the Company for the quarter June 30, 2025 along with the draft Limited Review Report on such Consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2025 as received from M/s. Mehta and Mehta., Chartered, Mumbai for its consideration and approval.

Thereafter, the Audit Committee to consider the aforesaid results and to pass the following resolution:

**“RESOLVED THAT** the summarized draft consolidated Unaudited Financial Results of the Company for the quarter ended June 30, 2025 as placed before the Meeting as required under Regulation 33 and other applicable Schedules and Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any re-enactments or modifications thereof, for the time being in force along with the draft Limited Review Report presented before the Committee, be and are hereby approved and the same be recommended to the Board for their approval at the Board Meeting to be held on [•], 2025.

Thereafter, the draft of the extract to be published in the newspaper, to be presented before the Committee, for its approval and recommendation to the Board.

The Committee may pass the following resolution:

**RESOLVED THAT** draft of the extract to be published in the newspaper for the quarter ended June 30, 2025, as per the draft presented before the meeting, be and is hereby approved and the same be and is recommended to the Board for their approval at the Board Meeting to be held on [•], 2025.

**Agenda item no 11:**

To review and scrutinize the inter-corporate loans and investments of the Company and 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.

***Explanatory Note/Draft Resolution(s):***

The Company Secretary to present before the Committee the details if any of the inter-corporate loans and investments, for its review & scrutiny and also for reviewing the utilization of loan 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.

After discussion, the following resolution may be passed:

**“RESOLVED THAT** the Audit Committee has reviewed and scrutinized the inter-corporate loans and investments made by the Company during the quarter ended June 30, 2025 (including continuing exposures), as placed before the Committee, and notes that such transactions are in compliance with the provisions of Section 186 of the Companies Act, 2013 and the internal financial controls framework of the Company.

**RESOLVED FURTHER THAT** the Audit Committee has also reviewed the utilization of loans, advances and/or investments made by the holding company into its subsidiary(ies), where such financial exposure exceeds ₹100 crore or 10% of the asset size of the subsidiary, whichever is lower, and is satisfied that the funds have been appropriately utilized for the disclosed purposes, without deviation.

**RESOLVED FURTHER THAT** the Committee advises the management to ensure that all such inter-corporate transactions continue to be appropriately documented, monitored, and reported, and that utilization certifications from subsidiaries be periodically obtained and placed before the Committee for ongoing compliance.”

Agenda item no. 12:

**To review Financial Statements of Subsidiary Companies and investments made by unlisted Subsidiary Companies.**

***Explanatory Note/Draft Resolution(s):***

As per Regulation 24(1) and 24(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Audit Committee of the listed holding company is required to review the financial statements, in particular the investments, of unlisted subsidiary companies.

The financial statements of all subsidiary companies for the financial year 2025–26 (interim or audited, as applicable) have been placed before the Committee. A special focus is also placed on:

- Capital allocation decisions,
- Investment activity undertaken by unlisted subsidiaries,
- Compliance with group investment policies and risk parameters,
- Strategic alignment and return metrics of such investments.

The Committee is requested to examine the financial results, assess the financial health, and evaluate the governance and control processes around investments made by the unlisted subsidiaries.

After discussion, the following resolution may be passed:

**“RESOLVED THAT** the Audit Committee has reviewed the financial statements of the Company’s subsidiary companies for the financial year 2024–25, including the performance, financial position, and material developments, as presented by the management.

**RESOLVED FURTHER THAT** the Committee has also reviewed the nature, quantum, and rationale of investments made by the unlisted subsidiary companies, if any, and confirms that the same are in alignment with the Company’s group investment strategy and within the risk parameters and governance framework approved by the Board.

**RESOLVED FURTHER THAT** the management be and is hereby advised to ensure that all future investments by unlisted subsidiaries are reported on a quarterly basis to the Committee, along with returns, valuations, and any risk flags for further oversight.”

**Agenda item no. 13:**

**To review and to make an appropriate recommendation to Board about, the statement of uses / application of funds raised through rights issue / preferential issue, the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice.**

***Explanatory Note/Draft Resolution(s):***

In compliance with Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of the Companies Act, 2013, the Audit Committee is required to review the end-use of funds raised through rights issue /preferential issue and other capital market issuances.

The management has tabled the following for Committee review:

- A certified statement detailing the application of funds raised through the rights issue made during FY 2024–25 and the call money received during the quarter ended June 30, 2025;
- A certified statement detailing the application of funds raised through the preferential issue made during the quarter ended June 30, 2025;
- A report confirming whether there has been any deviation in the usage of funds from those stated in the explanatory statement of the notice or offer document;
- The status of unutilized funds, if any, along with their current deployment and yield.

The Audit Committee is expected to scrutinize the fund utilization statement, identify any deviations, if applicable, and recommend appropriate actions or disclosures to the Board for inclusion in the quarterly and annual reports.

After discussion, the following resolution may be passed:

**“RESOLVED THAT** the Audit Committee has reviewed the certified statement of use/application of funds raised through the rights issue / preferential issue made by the Company during the financial year 2024–25, as placed before it by the Chief Financial Officer.

**RESOLVED FURTHER THAT** the Audit Committee notes that the funds have been applied for the purposes as stated in the offer document/prospectus/notice and that there are no material deviations observed in the utilization of such proceeds.

**RESOLVED FURTHER THAT** in the event of any deviation or variation, the Committee recommends that necessary disclosures be made in the format prescribed under Regulation 32 of the SEBI (LODR) Regulations, 2015 and such deviation report be placed before the Board for appropriate action.

**RESOLVED FURTHER THAT** the Committee authorizes the CFO and Company Secretary to ensure timely submission of utilization certificates and compliance reporting to stock exchanges and regulatory authorities, as required.”

**Agenda item no. 14:**

**To consider the report on Management Discussion and Analysis forming part of Annual Report/Board's Report for the year ended March 31, 2025.**

***Explanatory Note/Draft Resolution(s):***

The draft Management Discussion and Analysis Report forming part of the Annual Report/ Board's Report for the financial year ended March 31, 2025, is being circulated along with agenda. The same shall also be presented before the Committee for its confirmation and approval.

Thereafter, the Committee may pass the following resolution:

**“RESOLVED THAT** the Report on Management Discussion and Analysis forming part of Annual Report / Board's Report for the financial year ended March 31, 2025, as placed before the Committee, be and is hereby reviewed considered and recommended to the Board for its consideration and approval, and the Committee hereby authorizes and recommends to the Board to authorize the Managing Director/ Chairman of the Company to finalize the same with such changes, as may be necessary.”

**Agenda item no. 15:**

**To consider the Directors' Responsibility Statement under Section 134(3)(c) of the Companies Act, 2013.**

***Explanatory Note/Draft Resolution(s):***

The Chairman to inform that Directors' Responsibility Statement under Section 134(5) read with Section 134(3)(c) of the Companies Act 2013, is required to be included in the Board's Report for the financial year ended March 31, 2025, as follows:

Pursuant to the said requirement under, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- i) in the preparation of the annual accounts, for the financial year ended March 31, 2025 the applicable accounting standards have been followed.
- ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for the year under review.
- iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) the directors have prepared the annual accounts on a going concern basis.
- v) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

The Committee is requested to take note of the same and to recommend to the Board for including the same in the Board's report for the financial year ended March 31, 2025.

**Agenda item no. 16:**

**To take note of the status of compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, including any violations observed and actions taken, if any.**

***Explanatory Note / Draft Resolution(s):***

As per Regulation 9 and 9A of the SEBI (Prohibition of Insider Trading) Regulations, 2015, and the Company's Code of Conduct for Prevention of Insider Trading, the Audit Committee is required to monitor and take note of:

- Implementation and compliance with the Code;
- Any reported violations of the PIT Regulations;
- Actions taken by the Company including penal measures;
- Disclosures received from Designated Persons;
- Closure of Trading Window during UPSI periods;
- Maintenance of structured digital database (SDD).

**Compliance Summary under SEBI (Prohibition of Insider Trading) Regulations, 2015**

**Period Covered:** Q1 – FY 2025–26

**Prepared by:** Ebrahim Nimuchwala, Compliance Officer

**Presented to:** Audit Committee

**Date of Meeting:** [Insert Date]

**1. Trading Window Compliance**

Particulars	Status / Details
Trading window closure period	From [Start Date] to [End Date]
UPSI involved	[e.g., Financial Results, M&A, Dividend, etc.]
Intimations sent to Designated Persons (DPs)	Yes / No – [Date of intimation]
Number of violations of trading window norms	[Insert number or "Nil"]

**2. Pre-clearance of Trades**

Particulars	Count / Status
Pre-clearance requests received	[Insert number]
Pre-clearance requests approved	[Insert number]
Pre-clearance requests declined	[Insert number] (brief reason if any)

**3. Disclosures under Regulation 7 (Form B/C)**

Form Type	No. of Filings	Description (if applicable)
Form B (on appointment)	[Insert number]	–
Form C (on trades by DPs)	[Insert number or "Nil"]	[Brief details if any]

**4. Structured Digital Database (SDD)**

Compliance Element	Status
SDD tool/software used	[e.g., internal system / vendor name]
Updated in real-time	Yes / No
Access restricted/logged	Yes
Audit trail maintained	Yes
Reviewed in internal audit	Yes / No / Scheduled on [Date]

**5. Violations & Actions Taken**

Date	Person Involved	Nature of Violation	Action Taken	Reported to Stock Exchange (Y/N)

**6. Other Developments / Disclosures**

[e.g., Policy updated on [Date]; new DPs added; SEBI inquiry, if any, etc.]

**7. Confirmation:**

The Compliance Officer confirms that:

- The Company has complied with applicable provisions of SEBI PIT Regulations during the period;
- All violations have been reported and acted upon;
- SDD is maintained and up to date.

**Submitted by:**

[Name]

Compliance Officer

[Company Name]

[Date]

**Agenda item no. 17:**

**To consider and approve the Scheme of Amalgamation of wholly owned subsidiaries with the Company under Sections 230–232 of the Companies Act, 2013, and recommend the same to the Board of Directors.**

***Explanatory Note / Draft Resolution(s):***

The Company proposes to undertake a Scheme of Amalgamation under Sections 230–232 of the Companies Act, 2013, involving the merger of its wholly owned subsidiaries, viz. Global Talent Track Private Limited, Itarium Technologies India Private Limited and Alparithm Technologies Private Limited, with the Company.

The amalgamation is part of an internal restructuring initiative intended to consolidate operations, simplify the group structure, eliminate duplication of compliance obligations, and achieve operational and cost efficiencies.

**Key Terms of the Proposed Scheme:**

- **Transferor Companies:** (1) Global Talent Track Private Limited, (2) Itarium Technologies India Private Limited, and (3) Alparithm Technologies Private Limited
- **Transferee Company:** GTT Data Solutions Limited
- **Appointed Date:** [•]
- **Effective Date:** Date of NCLT approval and filing with ROC
- **Consideration:**

Since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no shares will be issued or consideration paid pursuant to the amalgamation.

**Regulatory and Governance Considerations:**

**1. Valuation Report / Justification:**

- No valuation for share exchange is required as there is no issue of shares.
- A certificate from a Registered Valuer / Chartered Accountant will be obtained confirming **nil consideration** and justifying that **no share exchange ratio is applicable**.

**2. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & SEBI Circular dated 22-Dec-2020:**

- The Scheme shall be filed with the stock exchanges under Regulation 37.
- Disclosures required under the SEBI Circular will be provided, including:
  - Draft Scheme
  - Auditor's certificate on accounting treatment
  - Compliance with related party exemption under Regulation 23(5)(b).

**3. Related Party Consideration:**

The transaction falls under the definition of related party transaction; however, exemption under **Regulation 23(5)(b)** of SEBI LODR is available as the subsidiaries are wholly owned and **no dilution of shareholding or control occurs.**

**4. No Impact on Minority Shareholders:**

The amalgamation will not affect the economic interest or shareholding of any public shareholders of the listed company.

**5. Approvals Required:**

- Audit Committee review and recommendation
- Board of Directors' approval
- NCLT approval under Sections 230–232 of the Companies Act, 2013
- Other regulatory approvals, if required

The Audit Committee is requested to:

- Review the draft Scheme of Amalgamation and supporting documents;
- Confirm that the proposed amalgamation is in the best interest of the Company and its stakeholders;
- Recommend the Scheme to the Board of Directors for further approval and filing with regulatory authorities.

**GTT Data Solutions Limited**

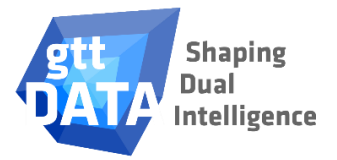
(Formally known as Cinerad Communications Ltd.)

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CIN L62099WB1986PLC218825

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Agenda item no. 18:

Any other subject with the permission of the Chairman and with the consent of a majority of the members present at the meeting.