

GOVERNANCE

# Ensuring integrity and accountability

At Sona Comstar, we uphold the highest standards of corporate governance, ensuring transparency, ethical conduct and robust compliance. Our focus on statutory, regulatory and ethical compliances, data privacy, cybersecurity, and risk management strengthens the trust our stakeholders place in us. By upholding these principles, we aim to drive long-term value, foster a culture of accountability, and create sustained value for our stakeholders.

## Key highlights FY 2024-25

6 out of 9  
Directors

are Independent Directors

4 out of 5  
Statutory Committees

are chaired by Independent Director

Chairman of the Board is an Independent Director w.e.f. 23rd June 2025.

## Recognitions



'Certificate of Appreciation for Excellence in Corporate Governance' by the Institute of Company Secretaries of India (ICSI)



CSR Times Award – Bronze

67%

Independent Directors

22%

Women - Independent Directors

80%

Board meeting attendance

88%

Board Committee's meeting attendance

## Governance goals aligned with the United Nations Sustainable Development Goals (SDGs)

- Sensitising the employees of the Company by conducting regular and periodic training and awareness sessions
  - a) On ethical issues including prevention of Conflict of Interest, Anti-Bribery and Corruption, Anti Money Laundering, Anti-Trust Issues, Prevention of Insider Trading and Sexual Harassment
  - b) For the promotion of Human Rights, Diversity & Inclusion, Fair Labour Practices, Freedom to Associate & Collective Bargaining, Data Privacy and other Corporate Social Responsibility issues
  - c) Encouraging the Company's supply chain partners to promote Human Rights and the ethical issues mentioned in points (a) and (b) above
- Developing a culture of compliance and ensuring adherence to all applicable laws and regulations within the organisation, while also encouraging the Company's supply chain partners to build a similar culture of compliance
- Implementing of data privacy framework across the group and conducting awareness sessions on data privacy compliance.
- Improving Corporate Governance practices by benchmarking against the best-governed companies

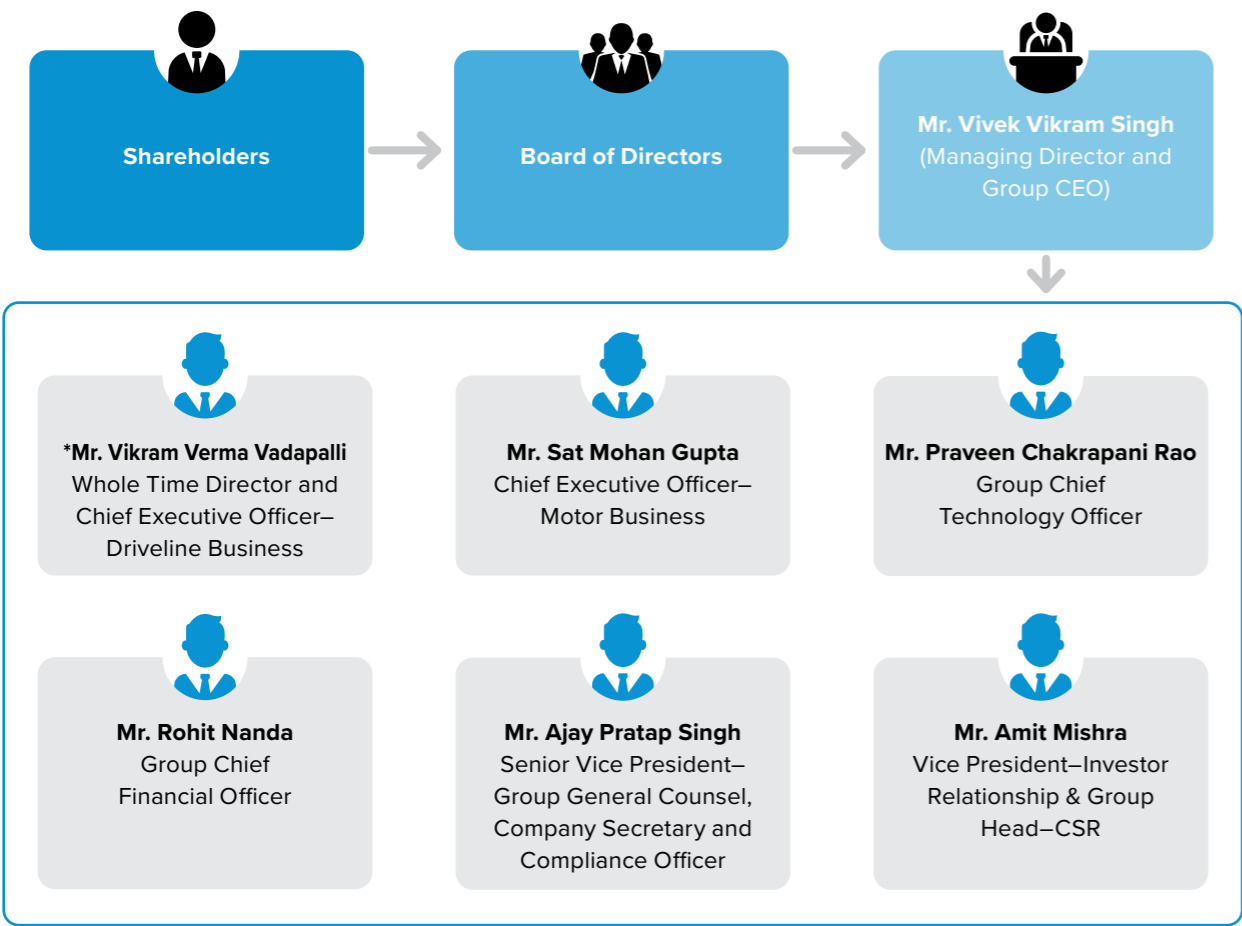
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Corporate philosophy

Centred around continuous improvisation of governance standards, we prioritise equitable and transparent management, underpinned by steadfast dedication with accountability and openness across all financial and non-financial performance metrics. Corporate governance at Sona Comstar transcends the boundaries of statutory compliances. By integrating governance into our decision-making processes, we ensure that our actions reflect our core values, mitigate risks effectively, and consistently deliver high standards of performance.



Our multi-tier governance structure



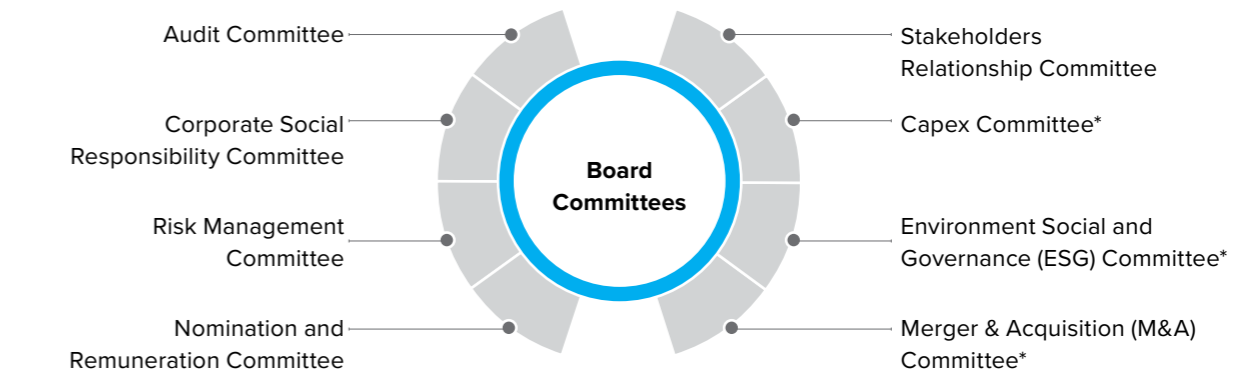
\*Appointed as the Whole Time Director of the Company w.e.f. 24<sup>th</sup> January, 2025.

Board Skills

Name of Directors	Strategic Thinking, Planning and Management	Entrepreneurial and Leadership skills	Accounting, Legal and Financial Management expertise	Global Exposure	Automotive Technology	Regulatory Compliance and Stakeholder Management	Information Technology/ Cyber Security	Corporate Governance, Sustainability, and ESG	Risk Management
Mr. Sunjay Kapur*	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Vivek Vikram Singh	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Vikram Verma Vadapalli	✓	✓	✓	✓	✓	✓	-	✓	✓
Mrs. Shradha Suri	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Jeffrey Mark Overly	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Manisha Girotra	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Pradip Manilal Kanakia	✓	✓	✓	✓	-	✓	✓	✓	✓
Mr. Karamendra Dault Singh	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Vineet Mittal	✓	✓	✓	✓	-	✓	✓	✓	✓
Mrs. Priya Sachdev Kapur ^	✓	✓	✓	✓	-	✓	-	-	-

\* Mr. Sunjay Kapur ceased to exist as a director due to his unfortunate demise on 12th June, 2025.  
^ Mrs. Priya Sachdev Kapur, appointed as Non-Executive Director of the Company, w.e.f. 23rd June 2025.

Board Committees and meeting attendance



\* Non Statutory Committees

Committee	Meetings held	Attendance Rate (%)
Audit Committee	6	90%
Nomination and Remuneration Committee	5	75%
Corporate Social Responsibility Committee	4	81%
Stakeholders Relationship Committee	4	83%
Risk Management Committee	2	88%
Environment, Social and Governance Committee	1	100%
Capex Committee	3	100%

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## Ethical policies and governance framework

The Company has adopted a comprehensive framework of policies aimed at fostering a strong ethical culture and ensuring regulatory compliance across its operations.

Anti-bribery and Corruption Policy

Anti-money Laundering Policy

Anti-trust Policy

Code of Conduct for Prohibition of Insider Trading

Data Protection and Privacy Policy

Policy on Prevention of Sexual Harassment at Workplace

Code of Conduct and Business Ethics

Fair Work Practices Guidelines

To further enhance transparency and accountability, the Company has implemented a **Whistle Blower Mechanism**, which is subject to periodic monitoring and reporting. In alignment with its commitment to responsible business practices, the Company has also introduced

a **Code of Conduct for Vendors** and an ethical policy framework for its value chain partners.

Regular training and awareness sessions are conducted on ethical issues e.g. Anti-bribery and corruption, Anti-money laundering, Anti-Trust issues and Trade Sanctions by international reputed law firms/counsels, for employees, workers, and directors to ensure effective implementation and adherence.

### E-modules on ethical compliance

In pursuit of better governance and Business Ethics, the Company has implemented mandatory e-module training on the Code of Conduct, Prevention of Sexual Harassment, Prohibition of Insider Trading, Competition/Anti-Trust Law and Health & Safety, for the employees.

The Company has successfully replicated its ethical and compliance framework in its newly acquired Railway Business and is focusing on the training and awareness sessions.

Atleast80%

Passing score in the Assessment Test

## Code of Conduct for Board and Senior Management

The Company's Code of Conduct for Board and Senior Management, serves as a foundational element of its Corporate Governance framework, emphasizing ethical leadership and responsible management. It is designed to:

Enhance the governance standards

Serve the interests of all stakeholders

Instil pride in association with the Company

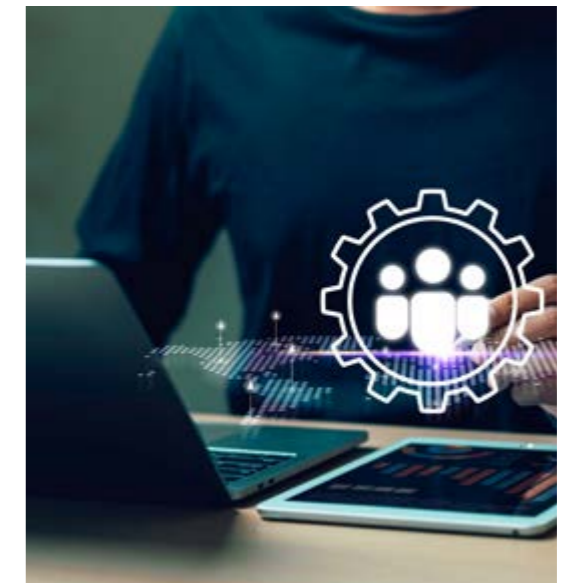
The Code calls upon the Board of Directors and Senior Management to uphold the interests of the Company and its stakeholders, and to fulfil all regulatory and governance responsibilities both in letter and spirit. It provides clear guidance and principles to ensure that the affairs of the Company are managed in a fair, transparent, and accountable manner, reinforcing trust and integrity at every level of leadership.



## Cyber security framework and data privacy framework

The Company has implemented a comprehensive Cyber security and Data Protection Framework across all its locations. This framework ensures the highest standards of data protection and has been recognised with the prestigious ISO 27001 certification.

The Company is maintaining utmost confidentiality of the Personal Sensitive Information (PSI) of its employees, directors, vendors, customers and other stakeholders. The Company has further strengthened its Data Privacy Framework in the Company and its subsidiaries in compliance with the Digital Personal Data Protection Act, 2023 (DPDP) and the General Data Protection Regulation (GDPR) across all its locations.



## Succession planning

The Company believes that sound succession plans for the Board Members and Senior Management are very important for creating a robust future for the Company and the NRC of the Company plays a pivotal role in identifying successors to the members of the Senior Management and invests substantial time with the Managing Director & Group CEO on succession planning. The succession plan is closely aligned with the strategy and long-term needs of the Company.

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Sunjay Kapur\*  
Chairman Emeritus

2 3 5 6 7 8

Board of Directors

As of 31<sup>st</sup> March 2025, the Board comprised of nine (9) directors, including six (6) independent directors (including two [2] women independent directors), two (2) executive directors, and one (1) non-executive director.

The Board reflects diversity across experience, perspectives, skill sets, gender, industry background, and domain expertise. This diversity enables constructive deliberations and supports effective, well-informed decision-making.



Jeffrey Mark Overly#  
Chairperson and Independent Director

1 2 4 5 6 7



Shradha Suri  
Independent Director

2 3



Manisha Girotra  
Independent Director

2 3 5 8



Pradip Manilal Kanakia  
Independent Director

1



Karamendra Daulet Singh  
Independent Director

1 2 4



Vineet Mittal  
Independent Director

6



Priya Sachdev Kapur@  
Non-Executive Director



Vivek Vikram Singh  
Managing Director & Group CEO

4 5 6 8

Board Committees

- Audit
- Nomination and Remuneration
- Corporate Social Responsibility
- Stakeholders Relationship
- Risk Management
- Environment Social and Governance
- Capex
- Merger and Acquisition (M&A)

● Chairperson    ● Member

*All of the above Committees' positions are as on 31st March, 2025.*



Vikram Verma Vadapalli  
Whole Time Director and CEO of Driveline Business

\*Mr. Sunjay Kapur ceased to exist as a director due to his unfortunate demise on 12th June, 2025. In recognition of his unparalleled contributions and enduring impact, the Board of Directors unanimously designated Late Mr. Sunjay Kapur as 'Chairman Emeritus' of the Company posthumously.

#Mr. Jeffrey Mark Overly, appointed as Chairperson of the Board of the Company w.e.f. 23rd June 2025.

@Mrs. Priya Sachdev Kapur, appointed as Non-Executive Director of the Company, w.e.f. 23rd June 2025.

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Leadership Team



**Vivek Vikram Singh**  
Managing Director & Group CEO



**Vikram Verma Vadapalli**  
Whole-Time Director and CEO  
Driveline Business



**Sat Mohan Gupta**  
CEO, Motor Business



**Rohit Nanda**  
Group CFO



**Praveen Chakrapani Rao**  
Group CTO