

## Composition of the Board

(a) **Mr. Vaibhav Shah**, *Managing Director*

Vaibhav Shah, with over 30 years of experience in the financial market, co-founded the Monarch Group (now merged with Networth Stock Broking Limited). Under his visionary leadership, the Group is on the verge of a transformative growth phase. Shah's exceptional leadership and unwavering dedication have garnered the company numerous accolades. He has also played a pivotal role in expanding the company's operations, including branch networks, media presence, and brand development. His sharp entrepreneurial instincts have enabled him to identify and capitalize on emerging business opportunities, driving further expansion. Additionally, his strategic thinking has fostered enduring partnerships with clients, vendors, and external stakeholders. Shah inspires teams as a focused sales professional with a pragmatic approach. His motivational management style has a proven track record of developing, leading, and nurturing high-performing teams that drive accelerated growth, cost optimization, superior service quality, and improved bottom lines.

(b) **Mrs. Manju Bafna**, *Whole Time Director*

Manju Bafna, has done her Bachelors in Science from Mumbai University. She has over 25+ years of experience in handling administrative affairs of the organization. She has a broad knowledge of organizing, managing and supporting the day-to-day activities required for running an organization. She is very flexible with strong team-working skills. She is able to work individually and as a part of a group seamlessly. She is involved in a wide variety of tasks in areas such as recruitment, human resource planning and management. With her excellent organizational skills gained through all-round administrative experience, she is enriching the group.

(c) **Mr. Ashok Bafna**, *Whole Time Director*

Ashok Bafna, has an experience of over two decades in the broking services and handles the company's business affairs across India. He develops the organization's financial strategies and contributes to disseminating financial and accounting information and analysis. He also offers his recommendations to the strategic thinking and provides direction for growth by establishing functional objectives in line with organizational objectives. He has a keen understanding of the capital market. He also oversees the administrative and compliance related affairs of the company along with investment of funds and managing associated risks.

He also plays a key role in supervising cash management activities, executing capital-raising strategies to support Group's expansion and also act as a financial gatekeeper.

(d) **Ms. Avni Chouhan**, *Independent Director*

Avni Chouhan, is a qualified Company Secretary, securing 23rd rank in the All India Rank holder in Company Secretary Professional Examinations. With 8+ years of industry experience, she specializes in various secretarial, legal, accounting and other allied matters

(e) **Mr. Sathish Kumar**, *Independent Director*

Sathish Kumar, brings with him nearly 12 years of finance experience and possesses substantial capital market expertise. He obtained his Masters in International Business from Bharathiyar University, Coimbatore in 2005.

(f) **Mr. Anish Sugathan**, *Independent Director*

Anish Sugathan, was the Chairperson of the Strategy Area and the Centre for Sustainability and Corporate Governance Research at the Indian Institute of Management Ahmedabad (IIMA). He held a PhD from IIM Bangalore, was a post-doctoral fellow at Harvard Kennedy School, and served as a visiting research fellow at Princeton University in 2022. He was a member of the expert committee appointed by India's National Green Tribunal for environmental impact valuation and contributed to the Bureau of Indian Standards' Sectional Committee for Sustainable Finance. Additionally, he served as an Independent Director on the board of Gujarat's state-owned electricity utility (UGVCL) and advised startups in energy-tech, impact investment, and smart governance. His research focused on institutional governance, sustainable development, and corporate sustainability in emerging economies, particularly India. His work was published in leading international journals and prominent media outlets.