

Date: May 7<sup>th</sup>, 2026

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex Bandra (E),  
Mumbai - 400051.

NSE scrip Code: TAC

Dear Sir/Ma'am,

Sub: Outcome of the Board meeting held today i.e. Thursday, May 7<sup>th</sup>, 2026 in terms of second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: TAC Infosec Limited (SYMBOL/ISIN: TAC/INE0SOY01013)

In Compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we wish to inform you that the Board of Directors of the Company has, at its Meeting held on Thursday, May 7<sup>th</sup> 2026, held through Audio/Visual Mode, inter alia, considered and approved the following:

1. On the recommendation of the Audit Committee, considered and approved the appointment of M/s Chandrasekaran Associates, Company Secretaries (Firm Registration Number: P1988DE00250) as the Secretarial Auditors of the Company for FY 2025-26

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 w.r.t. Appointment of Secretarial Auditor is enclosed as **Annexure A**.

2. Considered and approved the appointment of Mr. Hector Hugo Balderas (DIN: 11699799) as an Additional Director (in the Category of Non-executive Independent Director), on the basis of recommendation of Nomination and Remuneration Committee of the Board of Directors to hold the office for a term of three consecutive years w.e.f 07<sup>th</sup> May, 2026 till 06<sup>th</sup> May, 2029 subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 w.r.t. Appointment of Additional Director (in the Category of Non-executive Independent Director) is enclosed as **Annexure B**.

3. Resignation of Mr. Sanjiv Swarup (DIN: 00132716) from the position of Independent Directorship

Mr. Sanjiv Swarup (DIN: 00132716), has tendered his resignation as the Independent Director of the Company, with effect from the closure of business hours on May 7<sup>th</sup>, 2026 due to the statutory limitation on the number of companies /directorships that he can hold.

There are no material reasons for his resignation other than those mentioned in his resignation letter.

Copy of his resignation letter is enclosed herewith in **Annexure C1**.

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026 w.r.t. Resignation of Independent Director is enclosed as **Annexure C**.

4. Considered and approved all other business as per agenda circulated.

Please take note that the meeting commenced at 09:20 and concluded at 09:50.

Kindly take the same on your record and oblige us.

Thanking You

Yours faithfully,  
For, TAC Infosec Limited  
Charanjit Singh  
Whole Time Director  
DIN: 07567588

**Annexure A**

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026

**Appointment of Secretarial Auditor: M/s Chandrasekaran Associates**

| No. | Particulars  | Details  |
|-----|--|--|
| 1.  | Reason for change viz appointment, resignation, removal, death or otherwise;                     | Appointment  |
| 2.  | Date of appointment/re-appointment/cessation (as applicable)& term of appointment/re-appointment | Date of appointment: May 07, 2026<br><br>Term of appointment: Appointment of M/s. Chandrasekaran Associates, Company Secretaries (Firm Registration Number P1988DE00250) as the Secretarial Auditors of the Company for FY 2025–26 |
| 3.  | Brief Profile (In case of Appointment)   | As attached <b>Annexure A1</b>   |
| 4.  | Disclosure of relationship between directors (in case of Appointment of a Director)              | Not applicable   |

**Mumbai**

WeWork Enam Sambhav 1st Floor,  
C-20, G-Block, Bandra Kurla Complex,  
Mumbai - 400051, Maharashtra

**Pune**

3rd Floor, 91Springboard,  
Sky Loft, Creaticity Mall, Yerawada,  
Pune - 411006, Maharashtra

**Delhi**

Innov8 Aerocity,  
Hospitality, Asset 5A,  
Delhi, DL 110037

**Mohali**

World Tech Tower C-203,  
8th Floor, Phase 8B,  
Mohali - 160055, Punjab

**Annexure B**

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026

**1. Appointment of Independent Director : Mr. Hector Balders (DIN: 11699799)**

| Sr. No. |  | Details  |
|---------|--|--|
| 1.      | Reason for change viz appointment, <del>resignation, removal, death or otherwise;</del>          | The Board of Directors have, based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of Mr. Hector Hugo Balderas (DIN: 11699799) as an Additional Director (in the category of Non-executive Independent Director) for a term of three consecutive years w.e.f. May 07, 2026 till May 06, 2029, subject to the approval of shareholders at the ensuing Annual General Meeting |
| 2.      | Date of appointment/re-appointment/cessation (as applicable)& term of appointment/re-appointment | As an Additional Director (in the category of Non-executive Independent Director) of the Company for a term of three consecutive years w.e.f. May 07, 2026 till May 06, 2029, subject to the approval of shareholders at the ensuing Annual General Meeting  |
| 3.      | Brief Profile (In case of Appointment)   | As attached Annexure B1  |
| 4.      | Disclosure of relationship between directors (in case of Appointment of a Director)              | Mr. Hector Hugo Balderas is not related to any of the Directors of the Company.  |
| 5.      | Information NSE Circular No. NSE/CML/2018/24 dated June 20, 2018.                                | Mr. Hector Hugo Balderas is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.  |

**Annexure C**

Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026

**1. Resignation of Independent Director : Mr. Sanjiv Swarup (DIN: 00132716)**

| Sr. No. | Particulars   | Details                          |
|---------|---|----------------------------------|
| 1.      | Reason for change viz <del>appointment, resignation, removal, death or otherwise;</del>                         | Resignation                      |
| 2.      | Date of <del>appointment/re-appointment/cessation (as applicable)&amp; term of appointment/re-appointment</del> | May 7 <sup>th</sup> , 2026       |
| 3.      | Brief Profile (In case of Appointment)  | Not applicable                   |
| 4.      | Disclosure of relationship between directors (in case of Appointment of a Director)                             | Not applicable                   |
| 5.      | Copy of resignation letter  | Enclosed herewith as Annexure C1 |

6. Mr. Sanjiv Swarup has confirmed that there are no other material reasons for his resignation other than those mentioned in his resignation letter. The confirmation as provided by the independent director as per para 5 above is enclosed herewith as Annexure- C1.

LEGAL INSIGHT, CORPORATE FORESIGHT .

# CHANDRASEKARAN ASSOCIATES

(CORPORATE ACTIONS; CONCRETE SOLUTIONS )

SERVING SINCE 1988



Firm of Company Secretaries for  
Pan-India Corporate Secretarial Services

## Your Partner in Progress

With a rich legacy spanning over three decades, Chandrasekaran Associates is a firm of company secretaries (“CACS”) that delivers expertise and knowledge through diverse services and thus simplifies the complexities of corporate legal regulations & compliances for your business.

“We believe in Excellence, Mechanism and not postmortem exercise” in addition to that CACS strives for Unmatched Excellence; we take proactive measures to tackle any situation. We focus on both preventing non-compliance and addressing any issues that arise with defaults or delays. A core aspect of effective corporate governance is ensuring compliance.

With our headquarters located in the political capital of India, New Delhi. Our geographical footprints span across the entirety of India.

Over the years, we have provided our unique services across the country. We are a focused community of experienced and trained professionals, who directly handle all projects. Our team is equipped with necessary infrastructure and network to carry out services effortlessly and on time.

## Our Vision

Our vision is to provide independent, objective, and comprehensive assurance that the organization's secretarial functions are operating in accordance with applicable laws, rules and regulations.

We aim to identify and mitigate risks, ensure compliance, and promote transparency and accountability, thereby enhancing the organization's governance framework and reputation.

### **Through our work, CACS strive to:**

- Provide expert guidance to the management of the Auditee.
- Foster a culture of compliance and ethics
- Maintain the highest standards of professionalism, integrity, and independence

Ultimately, our vision is to contribute to the organization's long-term success and sustainability by ensuring that its secretarial functions are robust, reliable, and resilient."

## Our Mission

To diligently provide reliable and top-notch corporate governance and compliance solutions and services

## PARTNERS & TEAM

1. Dr. S Chandrasekaran, Founder & Chairman - *having more than 38 years of experience*
2. Mr. Rupesh Agarwal, Managing Partner - *having more than 23 years of experience*
3. Mr. Shashikant Tiwari, Partner - *having more than 13 years of experience*
4. Mr. Lakhan Gupta, Partner - *having more than 11 years of experience*
5. Ms. Roopa Agarwal, Partner - *having more than 12 years of experience*
6. Mr. Mohit Varshney, Partner - *having more than 5 years of experience*

Apart from the Partners, the CACS team is comprising of ~50 teammates including more than 20 qualified members of ICSI having experience ranging over 8 years who are supported by equal numbers of semi qualified members and management trainees.

## WHY CACS FOR SECRETARIAL MATTERS?

- ❑ **Distinguished Organisation** : Rich experience of Corporate Compliance Management and Secretarial and other related Audit for more than three decades.
- ❑ **Experience and Expertise**: We have experience of more than 2 decades in carrying out Secretarial Audit. Further, the Audit will be conducted by the well- experienced and trained Company Secretaries and other supporting staff.
- ❑ **Comprehensive Examination**: We carry out the comprehensive examination of secretarial records which ensures adherence to statutory and regulatory requirements & Compliances. This meticulous review of secretarial records facilitates us to detect any discrepancies or short comings which will help the Company to mitigate the future risks related to Secretarial non-compliances.
- ❑ **Concurrent Audit**: We conduct concurrent audit on quarterly & half yearly basis and submit the interim reports to the Board for its review.

- ❑ **Structured Digital Database:** Implemented a Structured Digital Database in order to record the flow of receiving of Unpublished Price Sensitive Information (“UPSI”) from the client(s) and to maintain the integrity thereof .
- ❑ **Confidentiality and Controlled Data Accessibility:** Each employee (including trainees) are having their separate mail address which ensures clear and direct communication with clients and help the client of CACS to get the responses promptly. Also provide controlled access, ensuring that sensitive information is only accessible to authorized or intendent recipient of the mail and reducing the risk of data breaches. Further, we have internal code of conduct for the employees, partners for ensuring highest level of ethical practices.
- ❑ **Mitigation of Reputational Skill of Company and Directors:** Now a days, Registrar of Companies are very vigilant in reviewing the compliances done by the Company under Companies Act, 2013 and are imposing penalties on the Company and its Directors / KMPs who are officer in default for the non-compliances which cause monetary as well as Reputational loss. At CACS, we have experienced team who ensures all the Compliances in true letter and spirit whereby mitigate the above risk.

- ❑ **Proactive Approach:** At CACS, we follow the proactive approach and keep informing / updating the clients about the actionable or next course of action for the readiness on the ensuring the compliances in timely and effective manner.
- ❑ **Infrastructure:** Well-equipped with necessary infrastructure to perform our duties effectively and the delivering the accurate deliverables timely.
- ❑ **Man Power Strength:** We have team of approx. 20 qualified members of ICSI having experience ranging over 8 years who are supported by equal numbers of semi qualified members and management trainees. Further, a separate team is allocated for each client which is lead by a Senior Member and have proper reporting hierarchy in the team.

## Your Partner in Progress

### OUR AREAS OF PRACTICE

- CORPORATE SECRETARIAL COMPLIANCE MANAGEMENT SERVICES
- AUDIT AND ASSURANCE SERVICES – SECRETARIAL AUDIT
- DUE DILIGENCE SERVICES
- IPO ASSISTANCE – LISTING OF SECURITIES ON THE SME BOARD AND MAIN BOARD
- REPRESENTATION SERVICES
- MERGER, AMALGAMATION & RESTRUCTURING
- ENSURING COMPLIANCES UNDER SEBI (PROHIBITION OF INSIDER TRADING) REGULATIONS

## OUR AREAS OF PRACTICE

- BUSINESS ENTITY – FORMATION/INCORPORATION/REGISTRATION
- FUTURE- PROOFING BUSINESSES WITH BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORTING (BRSR) AND ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) STANDARDS
- ESOP ADVISORY AND MANAGEMENT
- STRIKE OFF, CLOSURE, DISSOLUTION AND LIQUIDATION
- STRUCTURAL DIGITAL DATABASE (SDD) AUDIT
- ADVISORY TO REAL ESTATE INVESTMENT TRUSTS (REITS) AND INFRASTRUCTURE INVESTMENT TRUSTS (INVITS) AND INVESTMENT MANAGERS
- CORPORATE SOCIAL RESPONSIBILITY (CSR) AUDIT

## CORPORATE SECRETARIAL COMPLIANCE MANAGEMENT SERVICES

Corporate Compliance Management is an exercise which broadly includes detecting the secretarial compliances, updating the client with due dates, smooth and timely implementation of such compliances within the time frame so as to avoid any delay, assistance in drafting of various documents and timely filing of necessary forms & returns with various authorities including Ministry of Corporate Affairs, Reserve Bank of India under Companies Act, 2013 and FEMA (to extend of FDI, ODI, ECB), maintenance of track reports & records of compliances for corporates, updating the corporates with the latest amendments in legislation and providing guidance on implementation of same in its true spirit.

Our approach and practice for Corporate Secretarial Compliance Management:

- Regular interaction with key persons dealing with Secretarial Matter for client**
- Customized solutions for Secretarial Matters**
- Drafting / vetting of meetings agenda and related documents**
- Preparation / certifications of e-forms for filing with Registrar of Companies**
- Regular visits to client place to review the original record maintenance practice**
- Sharing of Compliance Calendar / tracker with the clients and keep track of same**
- Implementing the best Corporate Governance Practice**
- Carry out the health check and provide solutions for the compliance gap derived**



## SECRETARIAL AUDIT

### I. Purpose of Secretarial Audit:

Secretarial Audit is an effective method to ensure that compliance of various rules and regulations including the Companies Act, 2013, SEBI Laws, Secretarial Standards and other corporate laws applicable to the Company has been diligently done or not.

The periodical Secretarial Audit helps to detect the instances of non-compliances.

Secretarial Audit facilitates monitoring compliances with the requirements of law through a formal compliance management programme which can produce following positive results to the stakeholders of a company:

- (i) Companies that go the extra mile with their compliance programs lay the foundation for good governance.
- (ii) Companies with an effective compliance management programme have lesser chance of being penalised, both monetarily and by way of imprisonment.
- (iii) Companies that imbibe business and personal ethics and an effective compliance management programme within their work culture often enjoy employee and customer loyalty and public respect for their brand, which can translate into better market capitalization and shareholder returns.
- (iv) Recognition for the company as a good corporate citizen.

## SECRETARIAL AUDIT

### II. Process to be followed by CACS

- (i) Introduction of team to be engaged in the Audit
- (ii) Interaction with the Company
- (iii) In house working
- (iv) Preparation of Audit Plan
- (v) Client Visit
- (vi) Checking of Records/data and compliance related thereto
- (vii) Punching data in the Compliance tool of CACS by the interns and qualified team members.
- (viii) Review of data punched in the compliance tool by the senior qualified team members.
- (ix) Analysis of data sheet punched in the compliance tool by the Audit Team Manager.
- (x) Discussion on the findings with the Managing Partner and Senior Partner of CACS.
- (xi) Testing non compliances on materiality, if any.
- (xii) Management discussion on the Audit findings and queries.

## SECRETARIAL AUDIT

### III. Process to be followed by CACS

- (xiv) Sharing of list of findings and queries with the client for their replies thereon, alongwith the list of pending documents, if any.
- (xv) Post receipt of replies and pending documents, conclude the audit process.
- (xvi) Preparation of Audit Report and finalisation thereof.
- (xvii) Obtaining of Management Representation Letter for necessary confirmations.
- (xviii) Issuance of Signed Audit Report upon receipt of signed Management Letter.

## LIST OF MAJOR COMPANIES FOR WHICH CACCS IS ACTING AS “SECRETARIAL AUDITOR” AS ON DATE

|                                  |                                 |
|----------------------------------|---------------------------------|
| ➤ Aavas Financiers Limited       | ➤ DFM Foods Limited             |
| ➤ Asian Hotels (North) Limited   | ➤ Dr Lal Pathlabs Limited       |
| ➤ Bata India Ltd                 | ➤ Delhivery Limited             |
| ➤ Beetel Teletech Limited        | ➤ Ecom Express Limited          |
| ➤ Bharti Telecom Ltd             | ➤ EIH Limited (Oberoi Group)    |
| ➤ Canara HSBC                    | ➤ EIH Associated Hotels Limited |
| ➤ Cube Highways Group (InVIT)    | ➤ Godfrey Phillips Limited      |
| ➤ DCM Shriram Industries Limited | ➤ Goodyear India Limited        |
| ➤ Dabur India Limited            | ➤ GHCL Limited                  |

|                                 |                                     |
|---------------------------------|-------------------------------------|
| ➤ Happy Forgings Limited        | ➤ GHCL Textiles Limited             |
| ➤ ICRA Limited                  | ➤ Network 18 Media & Investment Ltd |
| ➤ Info Edge India Limited       | ➤ One97 Communications Ltd (PAYTM)  |
| ➤ Jubilant Foodworks Limited    | ➤ Relaxo Footwears Limited          |
| ➤ Kajaria Ceramics Limited      | ➤ Sagility India Ltd                |
| ➤ Kamdhenu Limited              | ➤ Studds Accessories Limited        |
| ➤ Kamdhenu Ventures Limited     | ➤ Shivalik Small Finance Bank       |
| ➤ Max Life Insurance Company    | ➤ Slice Small Finance Bank Ltd      |
| ➤ Mindspace Business Parks REIT | ➤ Vishal Mega Mart                  |
| ➤ Yatra Online Limited          | ➤ Zomato Limited                    |

## LIST OF KEY COMPANIES FOR WHICH CACS IS RENDERING “NON-AUDIT SERVICES” AS ON DATE

|                               |   |
|-------------------------------|---|
| ➤ ABC Fitness Solutions India | ➤ Coforge (NIIT)                                |
| ➤ Amazon Group                | ➤ Coinbase Group                                |
| ➤ Benetton India (UCB)        | ➤ Fortum Group                                  |
| ➤ BharatPe                    | ➤ GATES India                                   |
| ➤ Bharti Airtel Group         | ➤ HighRadius Technologies                       |
| ➤ BSI Group                   | ➤ H&M India                                     |
| ➤ Byetandance (Tik Tok)       | ➤ Hughes Group                                  |
| ➤ Carlsberg                   | ➤ Idemia Group                                  |
| ➤ Coca-Cola Group             | ➤ IIM Ahmedabad Endowment Management Foundation |

|                             |   |
|-----------------------------|---|
| ➤ IIT Delhi                 | ➤ Rockman Industries Limited              |
| ➤ Indus Towers Limited      | ➤ SAP Group                               |
| ➤ Integris Medtech Limited  | ➤ Seagram One Rupee / Pernod Ricard India |
| ➤ Max Healthcare Institute  | ➤ Sona BLW                                |
| ➤ Munjal Showa              | ➤ Schneider Group                         |
| ➤ Navi Group                | ➤ Sony India Pvt Ltd                      |
| ➤ O2 Group                  | ➤ SKF India group                         |
| ➤ Phillips India Ltd        | ➤ Uno Minda Limited                       |
| ➤ PNB Housing Finance Ltd   | ➤ Vedanta Limited                         |
| ➤ Policy Bazar (PB Fintech) | ➤ Vega Group                              |

# Thank You

CS Rupesh Agarwal  
Managing Partner,  
Chandrasekaran Associates (CACCS)  
Company Secretaries  
[www.cacsindia.com](http://www.cacsindia.com)

# Hector Balderas

**Hector Hugo Balderas Jr.** (born August 16, 1973) is an American lawyer, executive leader, and public servant currently serving as the president of Northern New Mexico College. He previously served as New Mexico Attorney General from 2015–2022, New Mexico State Auditor from 2007–2014, and in the New Mexico House of Representatives from 2005–2006.<sup>[1]</sup>

## Early life and education

Balderas was raised by a single mother in the rural village of Wagon Mound, New Mexico. He attended Wagon Mound High School and participated in TRIO Upward Bound, a federally funded college prep program. Balderas pursued higher education, earning a bachelor's degree in political science from New Mexico Highlands University and a juris doctor degree from the University of New Mexico School of Law.

While attending the University of New Mexico School of Law, Balderas served as the council chair of the Graduate and Professional Student Association.

## Career

Balderas served from 2002 to 2003 as an assistant district attorney in Bernalillo County, then from 2003 to 2006 as special prosecutor for domestic violence cases in the 4th Judicial District of New Mexico.<sup>[2]</sup>

## New Mexico House of Representatives

### Hector Balderas



#### 31st Attorney General of New Mexico

##### In office

January 1, 2015 – January 1, 2023

**Governor** Susana Martinez  
Michelle Lujan Grisham

**Preceded by** Gary King

**Succeeded by** Raúl Torrez

#### 25th Auditor of New Mexico

##### In office

January 1, 2007 – January 1, 2015

**Governor** Bill Richardson  
Susana Martinez

**Preceded by** Domingo Martinez

**Succeeded by** Tim Keller

#### Member of the New Mexico House of Representatives from the 68th district

##### In office

January 2005 – December 2006

In 2004, Balderas and his family returned to Wagon Mound. With no prior political experience, he launched a campaign for a seat in the New Mexico House of Representatives, defeating the incumbent in the Democratic primary by a two-to-one margin.

Among his most notable legislative achievements was his sponsorship of “truthful interrogations” legislation,<sup>[3]</sup> a reform that required law enforcement to record in-house interrogations of suspected killers.

Balderas’s leadership and legislative accomplishments earned him national recognition, including being named *Rookie Leader of the Year* by the Greater Albuquerque Chamber of Commerce and *Outstanding Rookie* by the League of Conservation Voters for his work on energy development and environmental policy.

**Preceded by** Bengie Regensberg

**Succeeded by** Thomas Garcia

#### Personal details

**Born** Hector Hugo Balderas Jr.  
August 16, 1973  
Wagon Mound, New Mexico,  
U.S.

**Party** Democratic

**Spouse** Denise Balderas

**Children** 3

**Education** New Mexico Highlands  
University (BA)  
University of New Mexico (JD)

## State Auditor

During his tenure, the Office of the State Auditor launched audits and investigations that uncovered financial mismanagement across state and local government. These included exposing fraudulent practices at New Mexico’s regional housing authorities, questionable public land deals by a former state land commissioner,<sup>[4]</sup> misuse of state vehicles at the Public Regulation Commission,<sup>[5]</sup> and over-billing by private contractors at the Corrections Department.<sup>[6]</sup> He also led an investigation into the New Mexico Finance Authority, revealing the issuance of a fraudulent audit report. (<https://www.koat.com/article/nm-finance-authority-faked-audit/5041865>)

Balderas led the special audit of Sunland Park (<https://www.foxnews.com/world/us-cracks-down-on-border-town-corruption.amp>), a border town long plagued by corruption. His audit uncovered widespread financial abuse by city officials, prompting the first-ever state takeover of a municipality in New Mexico’s history.<sup>[7]</sup>

Balderas also uncovered the largest public school embezzlement scheme in New Mexico history, a \$3.3 million fraud operation at the Jemez Mountain School District.<sup>[8]</sup>

## Attorney General

Elected as New Mexico’s Attorney General in 2014, Hector Balderas reorganized the Office of the Attorney General to prioritize public safety, corporate accountability, and consumer protection. He served two terms, being reelected in 2018.

Balderas led the case against New Mexico Secretary of State Dianna Duran, whom he charged with embezzlement, fraud, and money laundering after uncovering evidence that she had funneled campaign funds into personal accounts.<sup>[9]</sup> She resigned and ultimately was convicted.

Balderas also took action against Sheryl Williams Stapleton, a Democratic state legislator and Albuquerque Public Schools administrator, after uncovering an illegal kickback scheme in which she steered more than \$5.3 million in sole-source APS contracts to a shell company, Robotics Learning Management Systems.<sup>[10]</sup> His investigation led to the seizure of nearly \$450,000 from fraudulent accounts, and Stapleton resigned from the Legislature days after search warrants were executed at her home, office, and business. The FBI later expanded the investigation based on the evidence Balderas's office uncovered.

Balderas filed a federal lawsuit against the tech giant Google<sup>[11]</sup> for illegally tracking and collecting personal data from schoolchildren through its education products. The lawsuit accused Google of violating the federal Children's Online Privacy Protection Act (COPPA) and misleading parents, teachers, and students about its data-mining practices.

Balderas played a central role in the case against the Cancer Fund of America, a fraudulent charity that raised \$187 million under false pretenses, giving donors the false impression they were helping cancer patients. His office's efforts resulted in a multi-state settlement that permanently shut down the charity and banned its operators from working in nonprofit organizations.<sup>[12]</sup>

Another notable prosecution was against Gary Gregor, a former elementary school teacher accused of sexually abusing students. Gregor had a long history of misconduct that was ignored by multiple school districts, a practice known as "*passing the trash*." Balderas launched a grand jury investigation, leading to Gregor's indictment and conviction.<sup>[13]</sup>

Balderas also, in 2017, sued opioid manufacturers and distributors for deceptive marketing practices that fueled addiction across the state. He later sued Walgreens, Walmart, and Kroger, alleging that they had failed to prevent the illegal diversion of opioids.<sup>[14]</sup>

In addition to legal action, Balderas launched Project OPEN (Opioid Prevention and Education Network)<sup>[15]</sup> to train law enforcement officers and community leaders in overdose prevention and the use of Naloxone, an opioid-reversal drug.

Balderas played a pivotal role in securing \$32 million in settlements for New Mexico communities impacted by the Gold King Mine spill,<sup>[16]</sup> a 2015 environmental disaster caused by the Environmental Protection Agency (EPA) that polluted the Animas and San Juan Rivers.

He also led New Mexico's legal battle against Texas over the Rio Grande water dispute.<sup>[17]</sup> Texas had accused New Mexico of over-pumping groundwater, while New Mexico argued that it was being shorted on its fair share of water under longstanding compacts.

Balderas pushed for legislative solutions to organized retail crime, calling for the passage of the Organized Retail Crime Act to increase penalties for serial shoplifters. He also supported federal efforts including the *INFORM Consumers Act*, which sought to regulate online marketplaces that were being used to sell stolen goods.

## President of Northern New Mexico College

In January 2023, Balderas was unanimously appointed President of Northern New Mexico College (NNMC) by the college's Board of Regents.<sup>[18]</sup> He has publicly spoken about accessible higher education as being one of the most powerful tools for breaking cycles of poverty and creating lasting change.<sup>[19]</sup>

Balderas's Soaring to New Heights model (<https://ladailypost.com/northern-new-mexico-college-enrollment-up-12-percent/>) led to a 14 percent enrollment increase in the fall of 2023 and a 24 percent increase in the spring of 2024.<sup>[20]</sup> Balderas also secured over \$10 million in legislative funding,<sup>[21]</sup> the largest in NNMC's history. He has worked to revitalize NNMC's historic El Rito campus, transforming it into a hub for workforce training, the arts, and economic development. This included securing \$700,000 to renovate student housing<sup>[22]</sup> and partnering with Grandave Capital to establish a film studio, creating career pathways in media production.<sup>[23]</sup>

Under Balderas's leadership, NNMC has expanded workforce partnerships, launching the Center for Information Technology and Cybersecurity in collaboration with Los Alamos National Laboratory and the National Nuclear Security Administration.<sup>[24]</sup>

## Other Positions

- Treasurer Board Member, National Association of Latino Elected and Appointed Officials (NALEO). NALEO is a national nonpartisan organization with a network of more than 6,000 governmental, political, and business leaders who conduct civic projects, training and technical assistance for the Latino community. There are 24 members on the board of directors.

## Honors and accolades

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- Recipient of the 2011 Conservation Voters New Mexico Sunshine Award. Balderas was recognized for his steadfast work as State Auditor in rooting out fraud and corruption, and shining sunlight on the operations of state government. According to CVNM, his work resulted in millions of dollars of savings and the enforcement of key safeguards that protect New Mexico's natural resources.<sup>[25]</sup>
- Recipient of the 2010 recipient John F. Kennedy New Frontier Award, which honors young Americans who are changing their community through a commitment to public service. He is the first New Mexican to receive the annual award. The award is presented annually to exceptional young Americans under the age of 40 whose contributions in elective office, community service or advocacy demonstrate the impact and value of public service in the

spirit of John F. Kennedy.<sup>[26]</sup>

- Recognized by Hispanic Business Magazine in 2007 as one of the nation's 100 most influential Hispanics.<sup>[27]</sup>

## Personal life

Hector Balderas and his wife, Denise, have three children (Hector Reyes Jr., Arianna, and Mariola). Denise is an educator who trains educators and works in the disability community. Their daughter Arianna was born with Down syndrome,<sup>[28]</sup> and Balderas has participated in the New Mexico Special Olympics annual torch run.

## Electoral history

| New Mexico House of Representatives 68th District Democratic Primary Election, 2004 |                          |       |       |
|---|--------------------------|-------|-------|
| Party   | Candidate                | Votes | %     |
| Democratic  | <b>Hector Balderas</b>   | 2,788 | 56.06 |
| Democratic  | Bengie Regensberg (inc.) | 1,427 | 28.69 |
| Democratic  | Severiano Sisneros Jr.   | 758   | 15.24 |

| New Mexico House of Representatives 68th District Election, 2004 |                        |       |       |
|--|------------------------|-------|-------|
| Party  | Candidate              | Votes | %     |
| Democratic   | <b>Hector Balderas</b> | 6,655 | 61.76 |
| Republican   | Roger Gonzales         | 4,120 | 38.24 |

| New Mexico Auditor Election, 2006 |                        |         |       |
|-----------------------------------|------------------------|---------|-------|
| Party                             | Candidate              | Votes   | %     |
| Democratic                        | <b>Hector Balderas</b> | 298,143 | 54.77 |
| Republican                        | Lorenzo Garcia         | 246,225 | 45.23 |

| New Mexico Auditor Election, 2010 |                               |         |       |
|-----------------------------------|-------------------------------|---------|-------|
| Party                             | Candidate                     | Votes   | %     |
| Democratic                        | <b>Hector Balderas (inc.)</b> | 323,427 | 55.15 |
| Republican                        | Errol Chavez                  | 263,008 | 44.85 |

| <b>New Mexico U.S. Senate Democratic Primary Election, 2012</b> |                        |              |          |
|---|------------------------|--------------|----------|
| <b>Party</b>  | <b>Candidate</b>       | <b>Votes</b> | <b>%</b> |
| Democratic  | <b>Martin Heinrich</b> | 83,432       | 58.94    |
| Democratic  | Hector Balderas        | 58,128       | 41.06    |

| <b>New Mexico Attorney General Election, 2014</b> |                        |              |          |
|---|------------------------|--------------|----------|
| <b>Party</b>                                      | <b>Candidate</b>       | <b>Votes</b> | <b>%</b> |
| Democratic  | <b>Hector Balderas</b> | 295,008      | 58.27    |
| Republican  | Susan Riedel           | 211,303      | 41.73    |

| <b>New Mexico Attorney General Election, 2018</b> |                        |              |          |
|---|------------------------|--------------|----------|
| <b>Party</b>                                      | <b>Candidate</b>       | <b>Votes</b> | <b>%</b> |
| Democratic  | <b>Hector Balderas</b> | 427,583      | 61.08    |
| Republican  | Michael Hendricks      | 231,296      | 33.04    |

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Thu., the 7th of May 2026.

Kind Attn:

The Chairman / Company Secretary / Board of Directors,

**TAC Infosec Limited,**

**Chandigarh**

Sub.: Resignation from the post of Independent Director of **TAC Infosec Limited**.

Dear Sir,

I, Sanjiv Swarup, due to personal and professional reasons, as well as unavoidable circumstances, and in view of the statutory limitation on the number of companies / directorships that I can hold; do hereby tender my resignation from the position of Independent Director of TAC Infosec Limited with effect from 7th May 2026.

I further confirm that there is no other material reason for my resignation other than those mentioned above.

Kindly accept this letter as my resignation and relieve me of my duties and responsibilities as Independent Director of the Company. Consequently, I shall also cease to be a member of all committees of the Company.

I would like to place on record my sincere appreciation for the opportunity to serve on the Board of TAC Infosec Limited. The Company has demonstrated strong vision, governance standards, growth orientation, and commitment towards building a globally respected cybersecurity organization. It has been a privilege to be associated with the Company during its journey.

Kindly acknowledge receipt of this resignation letter and arrange to file the necessary forms with the office of the Registrar of Companies and other applicable authorities.

I wish the Board, management, and the entire team of TAC Infosec Limited continued success in the times to come.

Yours Sincerely,



Sanjiv Swarup ( DIN 00132716 )