

# Aradhana Investments Ltd.

CIN-L67120WB1973PLC029135  
5, MIDDLETON STREET, KOLKATA - 700071  
PHONES: 22872607 / 40060331 / 40073219  
Fax: 22873159, Email: jkk@kankariagroup.com  
Website: <https://aradhanainvestments.com/>

CSE/02/26-27

14th April, 2026

Scrp Code: 11226

To,  
The Secretary,  
The Calcutta Stock Exchange Ltd.  
7, Lyons Range  
Kolkata 700001

**Sub: Corporate Governance Report pursuant to Regulation 27(2) of the SEBI Listing Regulations, 2015 (LODR)**

Dear Sir/Madam,

With reference to Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), please find enclosed the Report on Corporate Governance for the fourth quarter and year ended 31<sup>st</sup> March, 2026.

Kindly acknowledge receipt of the same.

Yours truly,

For ARADHANA INVESTMENTS LTD,

R K LUNAWAT  
DIRECTOR & CFO  
(DIN- 00381030)



Encl: a/a

# Aradhana Investments Ltd.

CIN-L67120WB1973PLC029135

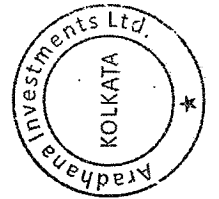
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**A. COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE FOURTH QUARTER ENDED ON 31<sup>ST</sup> MARCH, 2026**  
 NAME OF THE LISTED ENTITY: ARADHANA INVESTMENTS LIMITED  
 QUARTER ENDING: 31<sup>ST</sup> MARCH, 2026

| I. Composition of Board of Directors |                      |                                 |  |                             |                        |                   |                         |               |  |   |   |   |
|--------------------------------------|----------------------|---------------------------------|--|-----------------------------|------------------------|-------------------|-------------------------|---------------|--|---|---|---|
| Title (Mr. - Ms.)                    | Name of the Director | PAN <sup>s</sup> & DIN          | Category (Chairperson - Executive - Non-Executive -independent - Nominee)& | Initial Date of Appointment | Date of Re-appointment | Date of Cessation | Tenure                  | Date of Birth | No of Directorship in listed entities including this entity [with reference to Regulation 17A] | No of Independent Directorship in listed entities including this entity [in reference to regulation 17A(1)] | Number of memberships in Audit- Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit- Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mrs.                                 | RAJNI BOTHRA         | PAN-ADUPB6509Q<br>DIN-11082488  | Independent Director   | 02-05-2025                  | -                      | -                 | 26-09-2025 - 25-09-2030 | 30-04-1974    | 1  | 1   | 4   | -   |
| Mr.                                  | RAJ KARAN LUNAWAT    | PAN-AAYPL5472D<br>DIN- 00381030 | Non-Executive Director   | 26-06-2013                  | 30-09-2013             | -                 | N/A                     | 10-03-1960    | 1  | -   | 4   | 2   |
| Mr.                                  | JAI KUMAR KANKARIA   | PAN-AGPK4751L<br>DIN- 00409918  | Managing Director  | 01-09-2006                  | 29-09-2021             | -                 | 01-09-2021 - 31-08-2026 | 01-01-1953    | 1  | -   | 2   | -   |
| Mrs.                                 | POONAM DUGAR         | PAN-AKHPK1612K<br>DIN-02057663  | Non-Executive Director   | 14-07-2014                  | 30-09-2014             | -                 | NA                      | 13-07-1984    | 1  | -   | 3   | 1   |
| Mr.                                  | PRANAY BOTHRA        | PAN-AGXPB1575E<br>DIN-10272413  | Non-Executive Director   | 10-08-2023                  | 28-09-2023             | -                 | 28-09-2023 - 27-09-2028 | 13-04-1984    | 1  | 1   | 5   | -   |
| Mr.                                  | RATAN LAL BUCCHA     | PAN-ADPPB7477E<br>DIN-10272862  | Non-Executive Director   | 10-08-2023                  | 28-09-2023             | -                 | 28-09-2023 - 27-09-2028 | 22-01-1974    | 2  | 2   | 4   | -   |

Whether Regular chairperson appointed: No

Whether Chairperson is related to managing director or CEO: No



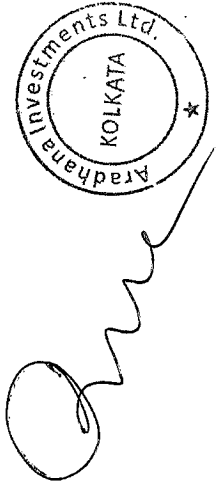
**A. COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE FOURTH QUARTER ENDED ON 31<sup>ST</sup> MARCH, 2026**  
**NAME OF THE LISTED ENTITY: ARADHANA INVESTMENTS LIMITED**  
**QUARTER ENDING: 31<sup>ST</sup> MARCH, 2026**

**I. Composition of Board of Directors**

| Title<br>(Mr. -<br>Ms.) | Name of the<br>Director | PAN <sup>s</sup> & DIN              | Category -<br>(Chairperson -<br>Executive-<br>Non-Executive<br>-independent -<br>Nominee)& | Initial Date of<br>Appointment | Date of Re-<br>appointment | Date of<br>Cessation | Tenure                     | Date of<br>Birth | No of<br>Directorship<br>in listed<br>entities<br>including<br>this listed<br>entity [with<br>reference to<br>Regulation<br>17A] | No of<br>Independent<br>Directorship<br>in listed<br>entities<br>including this<br>listed entity<br>[in reference<br>to proviso to<br>regulation<br>17A(1)] | Number of<br>memberships<br>in Audit-<br>Stakeholder<br>Committee(s)<br>including this<br>listed entity<br>(Refer<br>Regulation<br>26(1) of<br>Listing<br>Regulations) | No. of post<br>of<br>Chairperson<br>in Audit-<br>Stakeholder<br>Committee<br>held in listed<br>entities<br>including this<br>listed entity<br>(Refer<br>Regulation<br>26(1) of<br>Listing<br>Regulations) |
|-------------------------|-------------------------|-------------------------------------|--|--------------------------------|----------------------------|----------------------|----------------------------|------------------|--|---|--|---|
| Mrs.                    | RAJNI<br>BOTHRA         | PAN-<br>ADUPB6509Q<br>DIN-11082488  | Independent<br>Director  | 02-05-2025                     | -                          | -                    | 26-09-2025 -<br>25-09-2030 | 30-04-1974       | 1  | 1   | 4  | -   |
| Mr.                     | RAJ KARAN<br>LUNAWAT    | PAN-<br>AAYPL5472D<br>DIN- 00381030 | Non-<br>Executive<br>Director  | 26-06-2013                     | 30-09-2013                 | -                    | N/A                        | 10-03-1960       | 1  | -   | 4  | 2   |
| Mr.                     | JAI KUMAR<br>KANKARIA   | PAN-<br>AKGPK4751L<br>DIN- 00409918 | Managing<br>Director   | 01-09-2006                     | 29-09-2021                 | -                    | 01-09-2021 -<br>31-08-2026 | 01-01-1953       | 1  | -   | 2  | -   |
| Mrs.                    | POONAM<br>DUGAR         | PAN-<br>AKHPK1612K<br>DIN-02057663  | Non-<br>Executive<br>Director  | 14-07-2014                     | 30-09-2014                 | -                    | NA                         | 13-07-1984       | 1  | -   | 3  | 1   |
| Mr.                     | PRANAY<br>BOTHRA        | PAN-<br>AGXPB1575E<br>DIN-10272413  | Non-<br>Executive<br>Director  | 10-08-2023                     | 28-09-2023                 | -                    | 28-09-2023 -<br>27-09-2028 | 13-04-1984       | 1  | 1   | 5  | 1   |
| Mr.                     | RATAN LAL<br>BUCCHA     | PAN-<br>ADPPB7477E<br>DIN-10272862  | Non-<br>Executive<br>Director  | 10-08-2023                     | 28-09-2023                 | -                    | 28-09-2023 -<br>27-09-2028 | 22-01-1974       | 2  | 2   | 4  | -   |

Whether Regular chairperson appointed: No

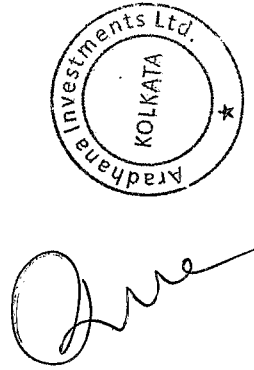
Whether Chairperson is related to managing director or CEO: No



| II. Composition of Committees   |                                       |                           |   |                     |                   |
|---|---------------------------------------|---------------------------|---|---------------------|-------------------|
| Name of Committee   | Whether Regular chairperson appointed | Name of Committee members | Category (Chairperson -Executive -Non Executive - Independent -Nominee)\$ | Date of Appointment | Date of Cessation |
| Audit Committee   | Yes                                   | Raj Karan Lunawat         | Non-executive Independent Director (Chairman)                             | 02/05/2025          |                   |
|   |                                       | Ratan Lal Buccha          | Managing Director   | 02/05/2025          |                   |
|   |                                       | Poonam Dugar              | Independent Director  | 02/05/2025          |                   |
| Nomination & Remuneration Committee   | Yes                                   | Pranay Bothra             | Independent Director  | 02/05/2025          |                   |
|   |                                       | Rajni Bothra              | Independent Director (Chairman)   | 02/05/2025          |                   |
|   |                                       | Poonam Dugar              | Non-executive Director  | 02/05/2025          |                   |
| Risk Management Committee   | Yes                                   | Raj Karan Lunawat         | Non-executive Director Independent Director                               | 02/05/2025          |                   |
|   |                                       | Raj Karan Lunawat         | Non-Executive Independent Director (Chairman)                             | 02/05/2025          |                   |
|   |                                       | Ratan Lal Buccha          | Independent Director  | 02/05/2025          |                   |
| Corporate Social Responsibility Committee   | Yes                                   | Poonam Dugar              | Non-Executive Director  | 02/05/2025          |                   |
|   |                                       | Pranay Bothra             | Independent Director  | 02/05/2025          |                   |
|   |                                       | Raj Karan Lunawat         | Non-executive Independent Director (Chairman)                             | 02/05/2025          |                   |
| Stakeholders' Relationship Committee  | Yes                                   | Jai Kumar Kankaria        | Managing Director   | 02/05/2025          |                   |
|   |                                       | Rajni Bothra              | Independent Director  | 02/05/2025          |                   |
|   |                                       | Pranay Bothra             | Independent Director  | 02/05/2025          |                   |
| \$ Category of directors means executive-non-executive-independent-Nominee. If a director fits into more than one category write all categories separating them with hyphen |                                       | Poonam Dugar              | Non-Executive Director  | 02/05/2025          |                   |
|   |                                       | Pranay Bothra             | Independent Director  | 02/05/2025          |                   |
|   |                                       | Raj Karan Lunawat         | Non-executive Independent Director (Chairman)                             | 02/05/2025          |                   |

| III. Meeting of Board of Directors                      |                                    |                              |  |  |   |
|---|------------------------------------|------------------------------|--|--|---|
| Date(s) of Meeting (if any) in the relevant quarter     | Whether requirement of Quorum met* | Number of Directors present* | Number of independent directors present* | Date(s) of Meeting in the previous quarter | Maximum gap between any two consecutive (in number of days) |
| 15/01/2026  |                                    | 6                            | 3  | 18-10-2025                                 | 76 days   |
| 07/02/2026  | Yes                                | 6                            | 3  | 31-10-2025                                 | 23 days   |
| 31/03/2026  |                                    | 6                            | 3  | -  | 52 days   |
| * to be filled in only for the current quarter meetings |                                    |                              |  |  |   |

| IV. Meeting of Committees   |   |                                   |   |   |  |
|---|---|-----------------------------------|---|---|--|
| A) Audit Committee  |   |                                   |   |   |  |
| Date(s) of meeting of the committee in the relevant quarter   | Date(s) of meeting of the committee in the previous quarter | Whether requirement of Quorum met | Number of independent directors present** | Number of independent directors present** | Maximum gap between any two consecutive meetings in number of days** |
| 06/02/2026  | 30-10-2025  | Yes                               | 4   | 2   | 99 days  |
| * This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional |   |                                   |   |   |  |
| **to be filled in only for the current quarter meetings   |   |                                   |   |   |  |



|                        |   |
|------------------------|---|
| <b>V. Affirmations</b> |   |
| 1                      | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015: <b>Yes</b>   |
| 2                      | The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015: <b>Yes</b><br>a. Audit Committee<br>b. Nomination & Remuneration committee<br>c. Stakeholders Relationship committee<br>d. Risk Management committee (applicable to the top 100 listed entities)<br>e. Corporate Social Responsibility Committee |
| 3                      | The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015: <b>Yes</b>  |
| 4                      | The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015: <b>Yes</b>  |
| 5                      | This report has been placed before the Board of Directors at its meeting held on 14 <sup>th</sup> April, 2026.  |

For ARADHANA INVESTMENTS LIMITED,  
  
Director & CFO



Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

**B. INVESTOR GRIEVANCE REDRESSAL REPORT**

|   |     |
|---|-----|
| Investor Grievance Redressal Report   |     |
| No. of investor complaints pending at the beginning of Quarter                  | Nil |
| No. of investor complaints received during the Quarter                          | Nil |
| No. of investor complaints disposed of during the Quarter                       | Nil |
| No. of investor complaints those remaining unresolved at the end of the Quarter | Nil |

**C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES**

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

| S. No. | Name of the unlisted company in which shares or voting rights have been acquired | Date of acquisition | Aggregate holding (% shares or voting rights) as at the end of the previous quarter | % shares or voting rights acquired during the quarter | Aggregate holding (% shares or voting rights) as at the end of the quarter |
|--------|--|---------------------|---|---|--|
|        |  |                     |   |   | NIL  |

**D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY**

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

| S. No. | Name of the authority | Nature and details of the action(s) taken or order(s) passed | Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority | Details of the violation(s)/contravention(s) committed or alleged to be committed | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible |
|--------|-----------------------|--|--|---|--|
|        |                       |  |  |   | NIL  |

**E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES**

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

| S. No. | Name of the opposing party | Date of initiation of the litigation / dispute | Status of the litigation / dispute | Current status of the litigation / dispute |
|--------|----------------------------|--|------------------------------------|--|
|        |                            |  |                                    | NIL  |

**F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings i.e., 2nd and 4th quarter)**

**I. Disclosure of Loans / guarantees / comfort letters / securities etc.**

**(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:**

| Entity   | Aggregate Amount advanced during Six Months | Balance Outstanding at the end of six months |
|--|---|--|
| Promoter or any other entity controlled by them                        | Nil   | Nil  |
| Promoter Group or any other entity controlled by them                  | Nil   | Nil  |
| Directors (including relatives) or any other entity controlled by them | Nil   | Nil  |
| KMPs or any other entity controlled by them                            | Nil   | Nil  |

**(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

| Entity   | Type (guarantee, comfort letter etc.) | Aggregate amount of issuance during six months | Balance outstanding at the end of six months (taking into account any invocation) |
|--|---------------------------------------|--|---|
| Promoter or any other entity controlled by them                        | None                                  | Nil  | Nil   |
| Promoter Group or any other entity controlled by them                  | None                                  | Nil  | Nil   |
| Directors (including relatives) or any other entity controlled by them | None                                  | Nil  | Nil   |
| KMPs or any other entity controlled by them                            | None                                  | Nil  | Nil   |

**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

| Entity   | Type Of Security (guarantee, comfort letter etc.) | Aggregate value of security provided during six months | Balance outstanding at the end of six months |
|--|---|--|--|
| Promoter or any other entity controlled by them                        | None  | Nil  | Nil  |
| Promoter Group or any other entity controlled by them                  | None  | Nil  | Nil  |
| Directors (including relatives) or any other entity controlled by them | None  | Nil  | Nil  |
| KMPs or any other entity controlled by them                            | None  | Nil  | Nil  |

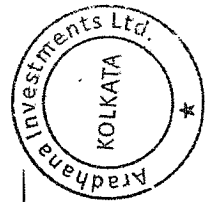
**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For ARADHANA INVESTMENTS LIMITED,



Director & CFO



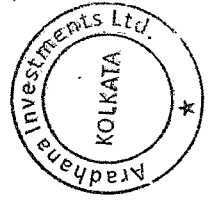
**Note**

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
  - a) by a government company to/ for the Government or government company
  - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
  - c) by a banking company or an insurance company; and
  - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.

**G. AFFIRMATIONS ON COMPLIANCE REQUIREMENTS FOR AGM : NOT APPLICABLE**

**H. WEBSITE AFFIRMATIONS (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter)**

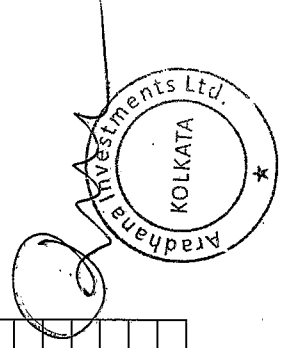
| Item  | Compliance status<br>(Yes/No/NA)refer note below | If Yes, provide link to website. If No / NA provide reasons                     |
|---|--|---|
| <b>As per Regulation 46(2) of the LODR:</b>   |  |   |
| a) Details of business  | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| aa) Memorandum of Association and Articles of Association   | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| ab) Brief profile of board of directors including directorship and full-time positions in body corporates   | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| b) Terms and conditions of appointment of independent directors   | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| c) Composition of various committees of board of directors  | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| d) Code of conduct of board of directors and senior management personnel  | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| e) Details of establishment of vigil mechanism/ Whistle Blower policy   | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| f) Criteria of making payments to non-executive directors   | NA   | NA  |
| g) Policy on dealing with related party transactions  | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| h) Policy for determining 'material' subsidiaries   | NA   | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| i) Details of familiarization programmes imparted to independent directors  | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| j) email address for grievance redressal and other relevant details   | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances                                  | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| l) Financial results  | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| m) Shareholding pattern   | Yes  | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| n) Details of agreements entered into with the media companies and/or their associates  | NA   | NA  |
| o) (j) Schedule of analyst or institutional investor meet   | NA   | NA  |
| (ii) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.          | NA   | NA  |
| oa) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means | NA   | NA  |



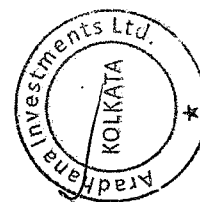
|  |     |    |   |
|--|-----|----|---|
| p) New name and the old name of the listed entity  | NA  | NA | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| q) Advertisements as per regulation 47(1)  | Yes |    |   |
| r) Credit rating or revision in credit rating obtained   | Yes |    | NA  |
| s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year                 | NA  |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| t) Secretarial Compliance Report   | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| u) Materiality Policy as per Regulation 30(4)  | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| v) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5) | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| w) Disclosures under regulation 30(8)  | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| x) Statements of deviation(s) or variations(s) as specified in regulation 32   | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| y) Dividend distribution policy as specified in regulation 43A(1)  | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| z) Annual return as provided under section 92 of the Companies Act, 2013   | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| za) Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021   | NA  |    | NA  |
| ✓ Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)                                     | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |
| ✓ Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updation                            | Yes |    | <a href="https://aradhanainvestments.com/">https://aradhanainvestments.com/</a> |

**I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS (applicable only for Annual Filing i.e., 4<sup>th</sup> quarter)**

| II Annual Affirmations  | Regulation Number                      | Compliance status (Yes/No/NA) refer note below |
|---|--|--|
| Particulars   |  |  |
| Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b)                               | Yes  |
| Board composition   | 17(1), 17(1A), 17(1C), 17(1D) & 17(1E) | Yes  |
| Meeting of Board of directors   | 17(2)                                  | Yes  |
| Quorum of Board meeting   | 17(2A)                                 | Yes  |
| Review of Compliance Reports  | 17(3)                                  | Yes  |
| Plans for orderly succession for Appointments   | 17(4)                                  | NA   |
| Code of Conduct   | 17(5)                                  | Yes  |
| Fees/compensation   | 17(6)                                  | Yes  |
| Minimum Information   | 17(7)                                  | Yes  |
| Compliance Certificate  | 17(8)                                  | Yes  |
| Risk Assessment & Management  | 17(9)                                  | Yes  |
| Performance Evaluation of Independent Directors   | 17(10)                                 | Yes  |
| Recommendation of Board   | 17(11)                                 | Yes  |
| Maximum number of directorships   | 17A                                    | Yes  |
| Composition of Audit Committee  | 18(1)                                  | Yes  |



|   |                                 |     |
|---|---------------------------------|-----|
| Meeting of Audit Committee  | 18(2)                           | Yes |
| Role of Audit Committee and information to be reviewed by the audit committee   | 18(3)                           | Yes |
| Composition of nomination & remuneration committee  | 19(1) & (2)                     | Yes |
| Quorum of Nomination and Remuneration Committee meeting   | 19(2A)                          | Yes |
| Meeting of nomination & remuneration committee  | 19(3A)                          | Yes |
| Role of Nomination and Remuneration Committee   | 19(4)                           | Yes |
| Composition of Stakeholder Relationship Committee   | 20(1), 20(2) and 20(2A)         | Yes |
| Meeting of stakeholder relationship committee   | 20(3A)                          | Yes |
| Role of Stakeholders Relationship Committee   | 20(4)                           | Yes |
| Composition and role of risk management committee   | 21(1), (2), (3), (4)            | Yes |
| Meeting of Risk Management Committee  | 21(3A)                          | Yes |
| Quorum of Risk Management Committee meeting   | 21(3B)                          | Yes |
| Gap between the meetings of the Risk Management Committee   | 21(3C)                          | NA  |
| Vigil Mechanism   | 22                              | Yes |
| Policy for related party Transaction  | 23(1), (1A), (5), (6), & (8)    | Yes |
| Prior or Omnibus approval of Audit Committee for all related party transactions   | 23(2), (3)                      | Yes |
| Approval for material related party transactions  | 23(4)                           | NA  |
| Disclosure of related party transactions on consolidated basis  | 23(9)                           | NA  |
| Composition of Board of Directors of unlisted material Subsidiary   | 24(1)                           | Yes |
| Other Corporate Governance requirements with respect to subsidiary of listed entity   | 24(2), (3), (4), (5), (5) & (6) | NA  |
| Alternate Director to Independent Director  | 25(1)                           | NA  |
| Maximum Tenure  | 25(2)                           | Yes |
| Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism                       |                                 | Yes |
| Meeting of independent directors  | 25(3) & (4)                     | Yes |
| Familiarization of independent directors  | 25(7)                           | Yes |
| Declaration from Independent Director   | 25(8) & (9)                     | Yes |
| Directors and Officers insurance  | 25(10)                          | Yes |
| Confirmation with respect to appointment of Independent Directors who resigned from the listed entity   | 25(11)                          | NA  |
| Memberships in Committees   | 26(1)                           | Yes |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel                             | 26(3)                           | Yes |
| Policy with respect to Obligations of directors and senior management   | 26(2) & 26(5)                   | Yes |
| Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity. | 26(6)                           | NA  |
| Vacancies in respect Key Managerial Personnel   | 26A(1) & 26A(2), 26A(3)         | Yes |



**Note**

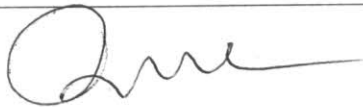
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of LODR Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2. If status is "No" details of non-compliance may be given here.

3. If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied-Not Applicable



**Raj Karan Lunawat**  
~~CFO / Company Secretary / Compliance Officer / Managing Director / CEO~~