

**Integrated Governance Report**  
**For the quarter ended December 31, 2025**

<b>General information about company</b>		
Scrip code	540145	
NSE Symbol	VALIANTORG	
MSEI Symbol	NOTLISTED	
ISIN	INE565V01010	
Name of the entity	Valiant Organics Limited	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	31-12-2025	<b>Enter the quarter ended date only</b>
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	The Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies as per Annexure I (Part C) of the SEBI Circular dated December 31, 2024 is not applicable to the Company for the quarter ended December 31, 2025

Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	The Disclosure of Imposition of Fine or Penalty as per Annexure I (Part D) of the SEBI Circular dated December 31, 2024 for the quarter ended December 31,2025 is not applicable.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	v00429	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

**Annexure I**

**Annexure I to be submitted by listed entity on quarterly basis**

**I. Composition of Board of Directors**

<b>Disclosure of notes on composition of board of directors explanatory</b>	NA
<b>Whether the listed entity has a Regular Chairperson</b>	Yes
<b>Whether Chairperson is related to MD or CEO</b>	No

Sr No.	Title	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to provision to regulation 17A(1) & reg. 17A(2)]	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)
1	Mr	KALLADA KRISHNAN SATHIABABU	02107652	Executive Director	NA	MD	No	Active	NA		23-11-2020			1	0	1	0
2	Mr	MAHEK MANOJ CHHEDA	06763870	Executive Director	NA		No	Active	NA		06-07-2017	28-09-2022		1	0	1	0

Sr No.	Title	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to regulation 17A(1) & reg. 17A(2)]	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)
3	Mr	NEMIN MAHESH SAVADIA	00128256	Executive Director	NA		No	Active	NA		01-05-2022	01-05-2025		1	0	1	0
4	Mr	SIDDHARTH DINESH SHAH	07263018	Executive Director	NA		No	Active	NA		01-06-2022	01-06-2025		1	0	0	0
5	Mr	KIRITKUMAR HARIBHAI DESAI	08610595	Non-Executive - Non Independent Director	NA		No	Active	No		14-08-2021	15-09-2023		1	0	0	0
6	Mr	SANTOSH SHANTILAL VORA	07633923	Non-Executive - Non Independent Director	NA		No	Active	No		01-05-2022	15-06-2022		2	0	1	0

Sr No.	Title	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to regulation 17A(1) & reg. 17A(2)]	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)
7	Mr	PARIMAL HASMUKHLAL DESAI	00009272	Executive Director	NA	MD	No	Active	NA		24-05-2024	01-01-2025		3	0	1	0
8	Mr	NAVIN CHAPSHI SHAH	01415556	Non-Executive - Independent Director	NA		No	Active	No		04-08-2022	04-08-2025	40.27	1	1	2	2
9	Mrs	SONAL AMIT VIRA	09505883	Non-Executive - Independent Director	NA		No	Active	No		04-08-2022	04-08-2025	40.27	2	2	3	0
10	Mr	SUDHIRPRAKASH BABURAO SAWANT	02343218	Non-Executive - Independent Director	NA		No	Active	Yes	11-07-2023	19-05-2023	19-05-2023	31.12	1	1	1	0

Sr No.	Title	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Whether the director is disqualified?	Current status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to provision to regulation 17A(1) & reg. 17A(2)]	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)
11	Mr	PARAS SUMTICHA NDRA SAVLA	10773507	Non-Executive - Independent Director	NA		No	Active	No		13-11-2024	13-11-2024	13.17	1	1	1	0

## Annexure 1

### II. Composition of Committees

#### Audit Committee Details

Whether the Audit Committee has a Regular Chairperson

Yes

Sr.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment
1	01415556	NAVIN CHAPSHI SHAH	Non-Executive - Independent Director	Chairperson	04-08-2022
2	09505883	SONAL AMIT VIRA	Non-Executive - Independent Director	Member	04-08-2022
3	02343218	SUDHIRPRAKASH BABURAO SAWANT	Non-Executive - Independent Director	Member	19-05-2023
4	10773507	PARAS SUMTICHANDRA SAVLA	Non-Executive - Independent Director	Member	20-04-2025
5	00009272	PARIMAL HASMUKHLAL DESAI	Executive Director	Member	20-04-2025
6	02107652	KALLADA KRISHNAN SATHIABABU	Executive Director	Member	30-04-2022

#### Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson

Yes

Sr.	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment
1	02343218	SUDHIRPRAKASH BABURAO SAWANT	Non-Executive - Independent Director	Chairperson	20-04-2025
2	01415556	NAVIN CHAPSHI SHAH	Non-Executive - Independent Director	Member	19-05-2023
3	07633923	SANTOSH SHANTILAL VORA	Non-Executive - Non Independent Director	Member	04-08-2022

### Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson

Yes

Sr. No	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment
1	01415556	NAVIN CHAPSHI SHAH	Non-Executive - Independent Director	Chairperson	04-08-2022
2	06763870	MAHEK MANOJ CHHEDA	Executive Director	Member	24-05-2024
3	00128256	NEMIN MAHESH SAVADIA	Executive Director	Member	20-04-2025

### Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson

Yes

Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment
1	00009272	PARIMAL HASMUKHLAL DESAI	Executive Director	Chairperson	24-05-2024
2	06763870	MAHEK MANOJ CHHEDA	Executive Director	Member	25-05-2021
3	02107652	KALLADA KRISHNAN SATHIABABU	Executive Director	Member	24-05-2024
4	01415556	NAVIN CHAPSHI SHAH	Non-Executive - Independent Director	Member	20-04-2025

### Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson

Yes

<b>Sr</b>	<b>DIN Number</b>	<b>Name of Committee members</b>	<b>Category 1 of directors</b>	<b>Category 2 of directors</b>	<b>Date of Appointment</b>
1	01415556	NAVIN CHAPSHI SHAH	Non-Executive - Independent Director	Chairperson	19-05-2023
2	06763870	MAHEK MANOJ CHHEDA	Executive Director	Member	30-04-2022
3	00128256	NEMIN MAHESH SAVADIA	Executive Director	Member	24-05-2024
4	00009272	PARIMAL HASMUKHLAL DESAI	Executive Director	Member	20-04-2025

### Annexure 1

#### III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr. No.	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	13-08-2025			Yes	11	10	4
2	13-11-2025	91		Yes	11	11	4

### Annexure 1

#### IV. Meeting of Committees

Sr. No	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	13-08-2025				Yes	6	6	4	1
2	Audit Committee	26-09-2025	43			Yes	6	6	4	1
3	Audit Committee	13-11-2025	47			Yes	6	6	4	1
4	Corporate Social Responsibility Committee	13-08-2025				Yes	4	4	1	1

## Annexure 1

### IV. Meeting of Committees

Sr. No	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
5	Corporate Social Responsibility Committee	13-11-2025	91			Yes	4	4	1	1
6	Nomination and remuneration committee	13-11-2025				Yes	3	3	2	1

## Annexure 1

### V. Affirmations

Sr. No	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 <b>a. Audit Committee</b>	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>b. Nomination &amp; remuneration committee</b>	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>c. Stakeholders relationship committee</b>	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. <b>d. Risk management committee (applicable to the top 1000 listed entities)</b>	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	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.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	<b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>	

**Annexure 1**

<b>Sr. No</b>	<b>Subject</b>	<b>Compliance status</b>
1	Name of signatory	Kaustubh Kulkarni
2	Designation	Company Secretary and Compliance Officer

**Details of Cyber security incidence**

Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No	
Other details of cyber security incidence or breaches or loss of data event	NA	
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	NA	
<b>Sr.</b>	<b>Date of the event</b>	<b>Brief details of the event</b>

**Signatory Details**

Name of signatory	Kaustubh Kulkarni
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	29-01-2026

### Investor Grievance Details

No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	0
No. of investor complaints disposed off during the Quarter	0
No. of investor complaints those remaining unresolved at the end of the Quarter	0

### 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:**

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				Please refer below*
Sr. No	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	Office of the Deputy Commissioner of State Tax Enforcement, Vapi, Gujarat.	26-06-2025	As per the last disclosure made in the quarter ended September 2025, pursuant to the Show Cause Notice issued under Section 74 of the CGST and GGST Acts, the Company had submitted the requisite information and discharged the ascertained final liability of Rs. 86,874 (inclusive of tax, interest, and penalty) via DRC-03 on July 23, 2025. The matter is pending receipt of the final acceptance order from the GST Department.	The final Drop Proceedings Order has been received from the GST Department on December 4, 2025.

*\* Note: Referring to our intimation submitted to Stock Exchanges on dated May 03, 2025 and disclosure submitted in previous quarter September 2025, the Company has received a penalty Order of Rs. 87,92,592/- from Ministry of Finance and Income Tax Department under section 271AAB of the Income Tax Act, 1961 and in response to that, the Appeal has been filed. The Company has received the Hearing notice from the Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals) u/s 250 of Income Tax Act, 1961 dated December 12, 2025 and adequate submission of response took place on December 19, 2025 against the First Appeal Proceedings.*