Valiant Organics Limited

Integrated Governance Report

For the quarter ended March 31, 2026

General information about company		
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	Yearly	
Date of Quarter Ending	31-03-2026	**Enter the quarter ended date only**
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	

General information about company		
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	There have been no such instances of acquisition of shares or voting rights in unlisted companies during the year and quarter ended March 31, 2026, hence disclosure as per Annexure I (Part C) of SEBI Circulars dated December 31, 2024 is not required.
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	There are no instances of Fines or Penalties during the year and quarter ended March 31, 2026, hence disclosure as per Annexure I (Part D) of the SEBI Circular dated December 31, 2024 is not required.
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	Although the tax litigation does not meet the materiality threshold under Regulation 30(4) of the SEBI (LODR) Regulations, the Company wishes to provide an update with reference to its earlier intimation dated May 03, 2025 and the disclosure made for the quarter ended December 2025. The Company had received a penalty order amounting to Rs. 87,92,592 from the Ministry of Finance and the Income Tax Department under Section 271AAB of the Income Tax Act, 1961. In response, the Company has filed an appeal. Subsequently, a hearing notice dated December 12, 2025 was received under Section 250 of the Income Tax Act, 1961 from the Joint Commissioner (Appeals) / Commissioner of Income-tax (Appeals), and the Company duly submitted its response on December 19, 2025 in connection with the first

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General information about company

		appeal proceedings. No further hearing notice has been received during the quarter ended March 31, 2026.
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No	There have been no transactions with respect to Loans / Guarantees / Comfort Letters / Securities Etc. during the quarter and year ended March 31, 2026, hence disclosure as per Annexure I (Part F) of the SEBI Circular dated December 31, 2024 is not required.
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)		

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Annexure I	
Annexure I to be submitted by listed entity on quarterly basis	
I. Composition of Board of Directors	
Disclosure of notes on composition of board of directors explanatory	NA
Whether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	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 dis-qualified?	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 proviso 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
3	Mr	Nemin Mahesh Savadia	00128256	Executive Director	NA		No	Active	NA		01-05-2022	01-05-2025		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 dis-qualified?	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 proviso 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)
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

Sr No.	Title	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of dire Ctors	Whether the director is dis-qualified?	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 proviso 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)
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
7	Mr	Parimal Hasmukhlal Desai	00009272	Executive Director	NA	MD	No	Active	NA		24-05-2024	01-01-2025		3	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 dis-qualified?	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 proviso 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)
8	Mr	Navin Chapshi Shah	01415556	Non-Executive - Independent Director	Chairperson		No	Active	No		04-08-2022	04-08-2025	43.27	1	1	2	2
9	Mrs	Sonal Amit Vira	09505883	Non-Executive - Independent Director	NA		No	Active	No		04-08-2022	04-08-2025	43.27	2	2	3	0

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Sr No.	Title	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of direCtors	Whether the director is dis-qualified?	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 proviso 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)
10	Mr	Sudhirprakash Baburao Sawant	02343218	Non-Executive - Independent Director	NA		No	Active	Yes	11-07-2023	19-05-2023	19-05-2023	34.12	1	1	1	0
11	Mr	Paras Sumtichandra Savla	10773507	Non-Executive - Independent Director	NA		No	Active	No		13-11-2024	13-11-2024	16.17	1	1	1	0

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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

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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

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Risk Management Committee

Whether the Risk Management 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	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
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	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

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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	13-11-2025			Yes	11	11	4
2	13-02-2025	91		Yes	11	10	3
3.	07-03-2026	21		Yes	11	8	3

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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	13-11-2025				Yes	6	6	4	1
2	Audit Committee	13-02-2026	91			Yes	6	5	3	1
3	Stakeholders Relationship Committee	13-02-2026				Yes	3	3	1	1
4	Risk Management Committee	07-03-2026				Yes	4	3	1	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 **a. Audit Committee**	Yes
3	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **b. Nomination & remuneration committee**	Yes
4	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **c. Stakeholders relationship committee**	Yes
5	The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **d. Risk management committee (applicable to the top 1000 listed entities)**	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

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Annexure 1		
V. Affirmations		
Sr. No	**Subject**	**Compliance status (Yes/No)**
9	**Any comments/observations/advice of Board of Directors may be mentioned here:**	

Annexure 1		
Sr. No	**Subject**	**Compliance status**
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

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Details of Cyber security incidence

Sr.	Date of the event	Brief details of the event

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)			
Disclosure on website in terms of LODR Regulation			
Sr. No	**Item**	**Compliance status (Yes/No/NA)**	**Web address**
	As per regulation 46(2) of the LODR:		
1.1	Details of business	Yes	https://www.valiantorganics.com/products.php
1.2	Memorandum of Association and Articles of Association	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=30
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes	https://www.valiantorganics.com/directors.php
2	Terms and conditions of appointment of independent directors	Yes	https://www.valiantorganics.com/assets/investors/Code%20of%20Conduct%20for%20Independent%20Director.pdf
3	Composition of various committees of board of directors	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=12

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)			
Disclosure on website in terms of LODR Regulation			
Sr. No	**Item**	**Compliance status (Yes/No/NA)**	**Web address**
4	Code of conduct of board of directors and senior management personnel	Yes	https://www.valiantorganics.com/assets/investors/code-of-conduct.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://valiantorganics.com/assets/investors/Whistle%20Blower%20Policy.pdf
6	Criteria of making payments to non-executive directors	Yes	https://valiantorganics.com/assets/investors/nomination-and-remuneration-policy-new.pdf
7	Policy on dealing with related party transactions	Yes	https://www.valiantorganics.com/assets/investors/related-party-transactions-policy-20-02-2026.pdf
8	Policy for determining 'material' subsidiaries	Yes	https://www.valiantorganics.com/assets/investors/Policy-for-Material-Subsidiary.pdf
9	Details of familiarization programmes imparted to independent directors	Yes	https://www.valiantorganics.com/assets/investors/details-of-familiarisation-programme-2025-26.pdf
10	Email address for grievance redressal and other relevant details	Yes	https://www.valiantorganics.com/investors.php
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=16
12	Financial results	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=1

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Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)			
Disclosure on website in terms of LODR Regulation			
Sr. No	**Item**	**Compliance status (Yes/No/NA)**	**Web address**
13	Shareholding pattern	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=5
14	Details of agreements entered into with the media companies and/or their associates	NA	
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=22
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=19
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=24
18	Credit rating or revision in credit rating obtained	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=21
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=4
20	Secretarial Compliance Report	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=23

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Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)			
Disclosure on website in terms of LODR Regulation			
Sr. No	**Item**	**Compliance status (Yes/No/NA)**	**Web address**
21	Materiality Policy as per Regulation 30 (4)	Yes	https://www.valiantorganics.com/assets/investors/policy-for-determining-materiality-20-02-2026.pdf
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=16
23	Disclosures under regulation 30(8)	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=13
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	https://www.valiantorganics.com/assets/investors/dividend-distribution-policy.pdf
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=7
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=28
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=25
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://www.valiantorganics.com/investors.php?action=showSubcat&id=25

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Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)			
Disclosure on website in terms of LODR Regulation			
Sr. No	**Item**	**Compliance status (Yes/No/NA)**	**Web address**
29	Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		

Annexure II

II Annual Affirmations

Sr. No	**Particulars**	**Regulation Number**	**Compliance status (Yes/No/NA)**
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)	Yes
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3	Meeting of Board of directors	17(2)	Yes
4	Quorum of Board meeting	17(2A)	Yes
5	Review of Compliance Reports	17(3)	Yes
6	Plans for orderly succession for appointments	17(4)	Yes
7	Code of Conduct	17(5)	Yes
8	Fees/compensation	17(6)	Yes
9	Minimum Information	17(7)	Yes

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Annexure II

II Annual Affirmations

Sr. No	Particulars	Regulation Number	Compliance status (Yes/No/NA)
10	Compliance Certificate	17(8)	Yes
11	Risk Assessment & Management	17(9)	Yes
12	Performance Evaluation of Independent Directors	17(10)	Yes
13	Recommendation of Board	17(11)	Yes
14	Maximum number of Directorships	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes
21	Role of Nomination and Remuneration Committee	19(4)	Yes
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes
24	Role of Stakeholders Relationship Committee	20(4)	Yes
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
26	Meeting of Risk Management Committee	21(3A)	Yes
27	Quorum of Risk Management Committee meeting	21(3B)	Yes
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes

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Annexure II

II Annual Affirmations			
Sr. No	**Particulars**	**Regulation Number**	**Compliance status (Yes/No/NA)**
29	Vigil Mechanism	22	Yes
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
32	Approval for material related party transactions	23(4)	Yes
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
36	Alternate Director to Independent Director	25(1)	NA
37	Maximum Tenure	25(2)	Yes
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
39	Meeting of independent directors	25(3) & (4)	Yes
40	Familiarization of independent directors	25(7)	Yes
41	Declaration from Independent Director	25(8) & (9)	Yes
42	Directors and Officers insurance	25(10)	NA
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
44	Memberships in Committees	26(1)	Yes

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Annexure II

II Annual Affirmations

Sr. No	Particulars	Regulation Number	Compliance status (Yes/No/NA)
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
47	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
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	Yes
Any other information to be provided			

Annexure II

1	Name of signatory	Kaustubh Kulkarni
2	Designation	Company Secretary and Compliance Officer

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Annexure II		
III. Affirmations		
Sr. No.	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
Any other information to be provided		

Annexure II		
1	Name of signatory	Kaustubh Kulkarni
2	Designation	Company Secretary and Compliance Officer

Signatory Details	
Name of signatory	Kaustubh Kulkarni
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	23-04-2026

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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

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