Valiant Organics Limited

Integrated Governance Report

For the quarter ended September 30, 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	01-04-2026	
Date of end of financial year	31-03-2027	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2026	**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	

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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 quarter ended September 30, 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 quarter ended September 30, 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	
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	
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

Valiant Organics Limited

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	Navin Chapshi Shah	01415556	Non-Executive - Independent Director	Chairperson		No	Active	No		04-08-2022	04-08-2025	49.27	1	1	2	2
2	Mr	Parimal Hasmukhlal Desai	00009272	Executive Director	NA	MD	No	Active	NA		24-05-2024	01-01-2025		3	0	2	1
3	Mr	Kallada Krishnan Sathiababu	02107652	Executive Director	NA	MD	No	Active	NA		23-11-2020			1	0	1	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)
4	Mr	Mahek Manoj Chheda	06763870	Executive Director	NA		No	Active	NA		06-07-2017	28-09-2022		1	0	1	0
5	Mr	Nemin Mahesh Savadia	00128256	Executive Director	NA		No	Active	NA		01-05-2022	01-05-2025		1	0	1	0
6	Mr	Siddharth Dinesh Shah	07263018	Executive Director	NA		No	Active	NA		01-06-2022	01-06-2025		1	0	0	0
7	Mr	Santosh Shantilal Vora	07633923	Non-Executive - Non Indepen	NA		No	Active	No		01-05-2022	15-06-2022		2	0	1	0

Valiant Organics Limited

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)
				dent Director													
8	Mr	Kiritkumar Haribhai Desai	08610595	Non-Executive - Non Independent Director	NA		No	Active	No		14-08-2021	15-09-2023		1	0	0	0
9	Mrs	Sonal Amit Vira	09505883	Non-Executive - Indepen	NA		No	Active	No		04-08-2022	04-08-2025	49.27	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 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)
				dent Director													
10	Mr	Sudhirprakash Baburao Sawant	02343218	Non-Executive - Independent Director	NA		No	Active	Yes	11-07-2023	19-05-2023	19-05-2023	40.12	1	1	1	0
11	Mr	Paras Sumtichandra Savla	10773507	Non-Executive - Indepen	NA		No	Active	No		13-11-2024	13-11-2024	22.17	1	1	1	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)
				dent Director													

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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.	18-06-2026			Yes	11	8	4
. 2.	12-08-2026	54		Yes	11	10	3

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.	Audit Committee	18-06-2026				Yes	6	5	4	1

Valiant Organics Limited

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)
2.	Audit Committee	12-08-2026	54			Yes	6	5	3	1
6.	Nomination and Remuneration Committee	16-05-2026				Yes	3	3	2	1
7.	Nomination and Remuneration Committee	12-08-2026	87			Yes	3	2	1	1
7.	Risk Management Committee	12-08-2026				Yes	4	3	0	1

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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
9	**Any comments/observations/advice of Board of Directors may be mentioned here:**	

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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
Sr.	**Date of the event**	**Brief details of the event**

Valiant Organics Limited

Signatory Details	
Name of signatory	Kaustubh Kulkarni
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	28-10-2026

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

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Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)

I. Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

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

Signatory Details	
Name of signatory	Kaustubh Kulkarni
Designation of person	Compliance Officer and Company secretary
Place	Mumbai
Date	28-10-2026

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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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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				
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	Centralized Processing Centre, Income Tax Department, Bengaluru	08-07-2026	NA	A Rectification Order dated July 8, 2026, was passed under Section 154 of the Income-tax Act, 1961, for AY 2015-16 in the name of erstwhile Amarjyot Chemical Limited ("ACL"). The order rectifies the computation under the earlier order dated March 31, 2026, to account for a previously unconsidered refund and correct an income addition arising from technical issues. The net amount payable is Rs. 22,15,080/-. The Company disclosed the matter to the stock exchanges on October 1, 2026.

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2	Ministry of Finance and Income Tax Department, Mumbai	18-03-2025	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. 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 appeal proceedings.No further hearing notice has been received during the quarter ended June 30, 2026.	A hearing notice dated July 21, 2026, was issued to the Company during the quarter. The related submission was under preparation as at September 30, 2026.