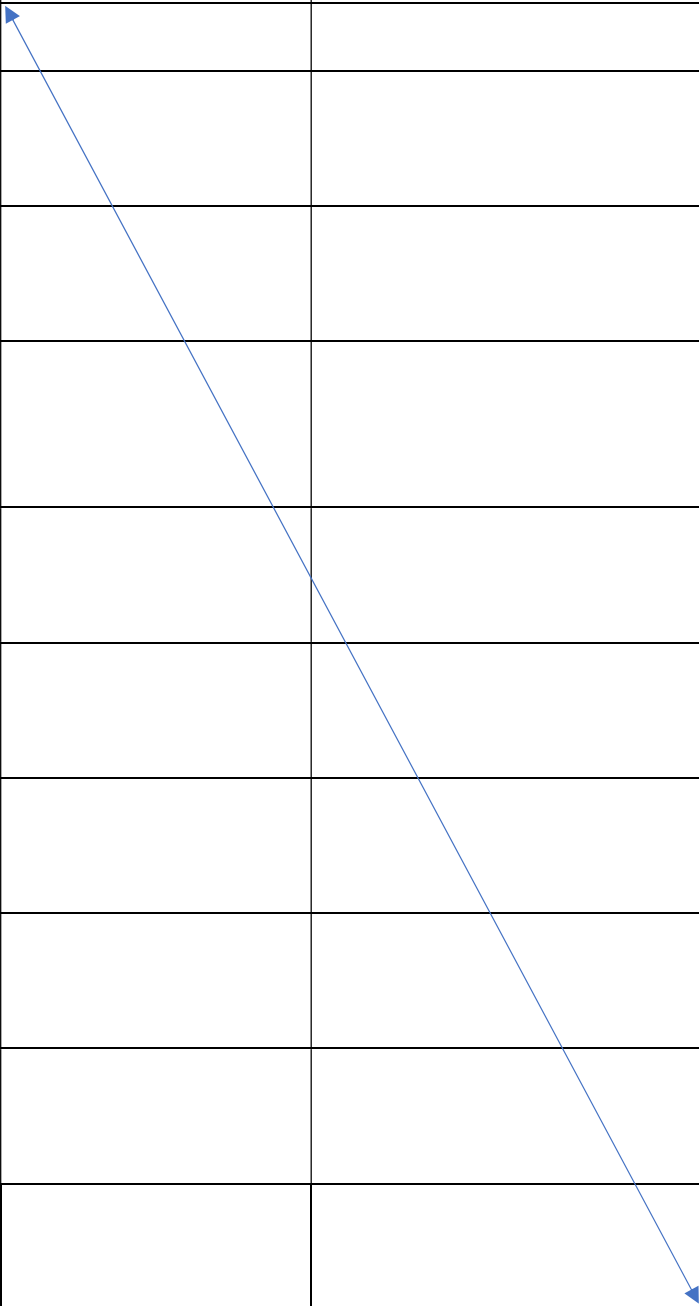


Compliance Report on Corporate Governance

Under Regulation 27 of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:	NA	Regulation 46(2) not applicable to Debt Listed Company
a) Details of business		
b) Terms and conditions of appointment of independent directors		
c) Composition of various committees of board of directors		
d) Code of conduct of board of directors and senior management personnel		
e) Details of establishment of vigil mechanism/ Whistle Blower policy		
f) Criteria of making payments to non-executive directors		
g) Policy on dealing with related party transactions		
h) Policy for determining 'material' subsidiaries		
i) Details of familiarization programmes imparted to independent directors		
j) Email address for grievance redressal and other relevant details		

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k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances		
l) Financial results		
m) Shareholding pattern		
n) Details of agreements entered into with the media companies and/or their associates		
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange		
p) New name and the old name of the listed entity		
q) Advertisements as per regulation 47 (1)		
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments		
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year		
As per other regulations of the LODR:		
	NA	Regulation 46(2) not applicable to Debt Listed Company

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a) Whether company has provided information under separate section on its website as per Regulation 46(2)		
b) Materiality Policy as per Regulation 30	NA	Regulation 30 not applicable to Debt Listed Company
c) Dividend Distribution policy as per Regulation 43A (as applicable)	NA	Regulation 43A not applicable to Debt Listed Company
<i>It is certified that these contents on the website of the listed entity are correct.</i>		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	Yes, all ID appointed in terms of criteria of "Independence" and/or "eligibility"
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes, Board has 3 Independent Directors out of total 6.
<i>Meeting of board of directors</i>	17(2)	Yes, Board of directors meet 1 time in the quarter ending 30 th September 2023.
<i>Quorum of board meeting</i>	17(2A)	Yes, Provision regarding quorum in every meeting complied with.
<i>Review of Compliance Reports</i>	17(3)	Yes, Compliance report for the quarter ending 31 st March 2023 and 30 th June 2023 placed before the board at the Board Meeting held on 29 th May 2023 and 11 th August 2023.
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes, it is approved by Board of directors on their meeting dated 31.03.2023.

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<i>Fees/compensation</i>	17(6)	Yes, sitting fees payable to Mr. Vaibhav Gupta, Mrs. Anjali Subhash, and Mr Manoj Kohli, Independent Directors are approved by Board.
<i>Minimum Information</i>	17(7)	Yes, required information as per Part A of Schedule II for the financial year ending 31 st March 2023 and quarter ending 30 th June 2023 duly placed before the board at the board meeting dated 29 th May 2023 and 11 th August 2023 respectively.
<i>Compliance Certificate</i>	17(8)	Yes, Compliance Certificate as per Part B of Schedule II for the financial year ending 31 st March 2023 duly placed before the board at the board meeting dated 29 th May 2023.
<i>Risk Assessment & Management</i>	17(9)	Yes, we have approved Risk Management Policy containing the risk management plan.
<i>Performance Evaluation of Independent Directors</i>	17(10)	NA, as Company appointed three Independent Director recently, evaluation process will start from this year onwards.
<i>Recommendation of board</i>	17(11)	Yes, notice of every general meeting contained Explanatory statement.
<i>Maximum number of directorships</i>	17A	Yes, all directors complied with maximum number of directorships.
<i>Composition of Audit Committee</i>	18(1)	Mr. Vaibhav Gupta, ID (Chairman) Ms. Anjali Subhash, ID Mr. Laxmi Narasimhan Krishnamurthy, MD
<i>Meeting of Audit Committee</i>	18(2)	Yes, One Audit committee meeting held on 29 th May 2023 and 11 th August 2023 during the quarter ending 30 th June 2023 and 30 th Sept 2023 respectively.

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<i>Composition of Nomination & Remuneration Committee</i>	19(1) & (2)	Ms. Anjali Subhash, ID (Chairman) Mr. Vaibhav Gupta, ID Mr. Ravinder Singh Deol, NED
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes.
<i>Meeting of Nomination & Remuneration Committee</i>	19(3A)	Yes, One NRC committee meeting held on 29 th May 2023 during the quarter ending 30 th June 2023.
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes Mr. Vaibhav Gupta, ID (Chairman) Mr. Pulla Ganesina Reddy, ED Mr. Laxmi Narasimhan Krishnamurthy, MD
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	Yes, One SR committee meeting held on 29 th May 2023 during the quarter ending 30 th June 2023.
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	Yes Ms. Anjali Subhash, ID (Chairman) Mr. Pulla Ganesina Reddy, ED Mr. Bhupendra Yogendranath Chhapwale, CFO
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes, One RM committee meeting held on 29 th May 2023 during the quarter ending 30 th June 2023.
<i>Vigil Mechanism</i>	22	Yes Company has whistle blower policy containing the mechanism.
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes, prior approval of RPT for the year ending 31 st march 2024 taken at the meeting Audit committee held on 29 th March 2023.
<i>Approval for material related party transactions</i>	23(4)	NA

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<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	NA, No subsidiary company.
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA, No subsidiary company.
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	NA, No subsidiary company.
<i>Annual Secretarial Compliance Report</i>	24(A)	Secretarial Compliance Report for the year ending 31 st March 2023 obtained and filed with Stock exchange within due date.
<i>Alternate Director to Independent Director</i>	25(1)	Yes, no such appointment.
<i>Maximum Tenure</i>	25(2)	Yes, All Independent directors are appointed with a maximum tenure of 5 years.
<i>Meeting of independent directors</i>	25(3) & (4)	Meeting criteria will be complied with from this FY onwards.
<i>Familiarization of independent directors</i>	25(7)	NA, as Independent Directors appointed recently, familiarization programs will be provided from this FY onwards.
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes, already obtained
<i>Directors and Officers insurance</i>	25(10)	Yes, Company has D&O Policy covering all directors.
<i>Memberships in Committees</i>	26(1)	Yes, all directors committee membership are within the prescribed limit.
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes we have obtained from the directors holding position as on 31 st March 2023.
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	NA, Omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 w.e.f. 5.5.2021.
<i>Policy with respect to Obligations of</i>	26(2) & 26(5)	Yes, Disclosures pertaining to directors and senior management with regards to

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directors and senior management		their committee position obtained at the time of their appointment and related to transactions having conflict of interest obtained.
<p>Note</p> <p>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 Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>III Affirmations:</p> <p>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.</p>		
<p>Name & Designation</p> <p>Ruchi Negi Company Secretary / Compliance Officer / Managing Director / CEO / CFO M.No.A39287 Add: A-1501, Galaxy Royale Society, Gaur City-2,Uttar Pradesh-201506</p>		

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