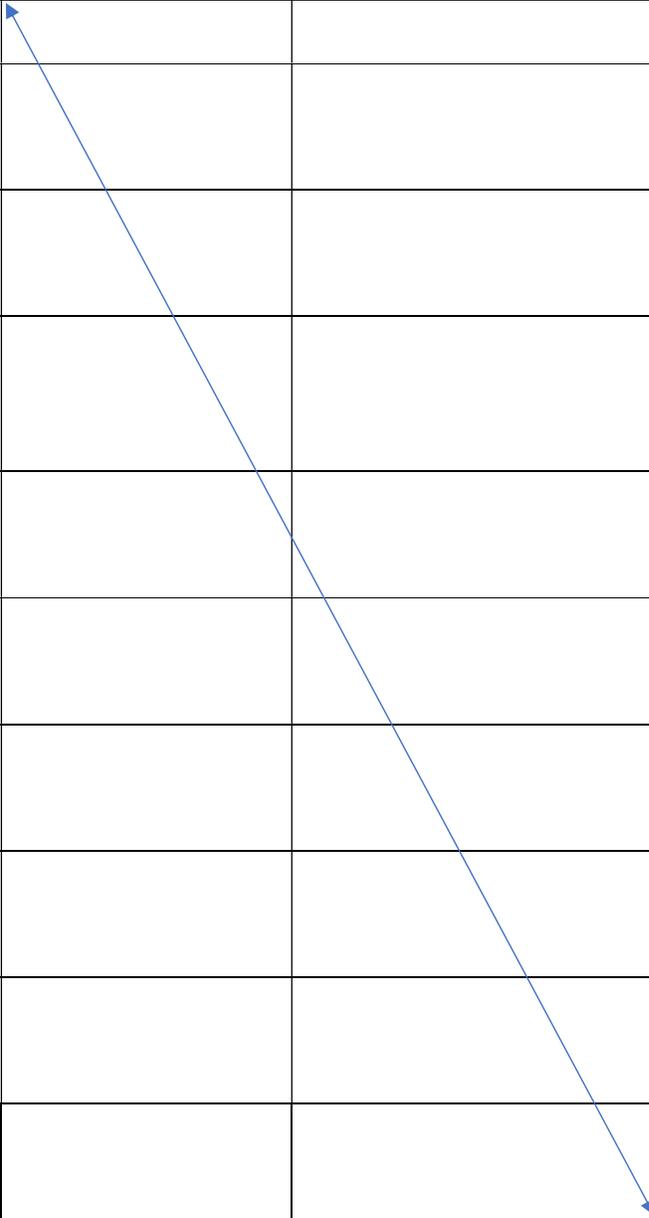


**Compliance Report on Corporate Governance**

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

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	<b>If Yes provide link to website. If No / NA provide reasons</b>
<b>As per regulation 46(2) of the LODR:</b>	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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**Tel.:** 0124 424 2597 • **website :** www.inbrew.com • **E-mail :** info@inbrew.com • **CIN :** U99999DL1972PTC318242

**Regd. Office :** 406, Kusal Bazar, 32-33, Nehru Place, New Delhi - 110019

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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		
<b>As per other regulations of the LODR:</b>		
	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>		

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
<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 6 times in the year ending 31 <sup>st</sup> March 2025, i.e. 27 <sup>th</sup> May 2024, 10 <sup>th</sup> June 2024, 29 <sup>th</sup> July 2024, 12 <sup>th</sup> August 2024, 13 <sup>th</sup> November 2024 and 13 <sup>th</sup> February 2025.
<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 <sup>st</sup> March 2024, 30 <sup>th</sup> June 2024, 30 <sup>th</sup> September 2024, 31 <sup>st</sup> December 2024 and 31 <sup>st</sup> March 2025 placed before the board meetings held on 27 <sup>th</sup> May 2024, 29 <sup>th</sup> July 2024, 13 <sup>th</sup> November 2024, 13 <sup>th</sup> February 2025 and 4 <sup>th</sup> April 2025 respectively.

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<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.
<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 ending 31 <sup>st</sup> March 2024, 30 <sup>th</sup> June 2024, 30 <sup>th</sup> September 2024, 31 <sup>st</sup> December 2024 and 31 <sup>st</sup> March 2025 placed before the board meetings held on 27 <sup>th</sup> May 2024, 29 <sup>th</sup> July 2024, 13 <sup>th</sup> November 2024, 13 <sup>th</sup> February 2025 and 4 <sup>th</sup> April 2025 respectively.
<i>Compliance Certificate</i>	17(8)	Yes, Compliance Certificate as per Part B of Schedule II for the financial year ending 31 <sup>st</sup> March 2024 duly placed before the board at the board meeting dated 27 <sup>th</sup> May 2024.
<i>Risk Assessment &amp; 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)	Yes, company has evaluated performance of Independent Directors for the year ending 31 <sup>st</sup> March 2025.
<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. Rajnikant Sabnavis, MD

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<i>Meeting of Audit Committee</i>	18(2)	Yes, Four Audit committees meeting held on 27 <sup>th</sup> May 2024, 29 <sup>th</sup> July 2024, 13 <sup>th</sup> November 2024, 13 <sup>th</sup> February 2025 and 4 <sup>th</sup> April 2025 during the year ending 31 <sup>st</sup> March 2025.
<i>Composition of Nomination &amp; Remuneration Committee</i>	19(1) & (2)	Ms. Manoj Kohli, ID (Chairman) Mr. Anjali Subhash, ID Mr. Ravinder Singh Deol, NED
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes.
<i>Meeting of Nomination &amp; Remuneration Committee</i>	19(3A)	NRC meeting held on 13 <sup>th</sup> February 2025 during the year ending 31 <sup>st</sup> March 2025.
<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. Rajnikant Sabnavis, MD
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	SRC meeting held on 13 <sup>th</sup> February 2025 during the year ending 31 <sup>st</sup> March 2025.
<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)	Two, Risk Management Committee meetings held, during the year ending 31 <sup>st</sup> March 2025 i.e. 29 <sup>th</sup> July 2024 and 13 <sup>th</sup> November 2024
<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 <sup>st</sup> March 2026 taken at the meeting

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		Audit committee held on 4 <sup>th</sup> April 2025.
<i>Approval for material related party transactions</i>	23(4)	NA
<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 <sup>st</sup> March 2025 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 held on 13 <sup>th</sup> February 2025.
<i>Familiarization of independent directors</i>	25(7)	Yes, Independent Directors provided, familiarization sessions on 27 <sup>th</sup> May 2024.
<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 <sup>st</sup> March 2025.
<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.

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Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes, Disclosures pertaining to directors and senior management with regards to their committee position obtained at the time of their appointment and related to transactions having conflict of interest obtained.
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**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 Listing 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.

**Name & Designation**  
  
 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**

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