



**Asian Paints Limited**  
Asian Paints House  
6A, Shantinagar  
Santacruz (E)  
Mumbai 400 055  
T : (022) 6218 1000  
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www.asianpaints.com

APL/SEC/29/2023-24/04

20 April, 2023

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Fort, Mumbai – 400 001  
Scrip Code: 500820

National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1,  
Block G, Bandra – Kurla Complex,  
Bandra (East),  
Mumbai – 400 051  
Symbol: ASIANPAINT

Sir/Madam,

**Sub: Compliance under Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Pursuant to Regulation 27(2)(a) of the Listing Regulations, please find attached the Compliance Report on Corporate Governance for the quarter and year ended 31<sup>st</sup> March, 2023.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JEYAMURUGAN Digitally signed by  
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**R J JEYAMURUGAN**  
**CFO & COMPANY SECRETARY**

Encl: As above

## ANNEXURE I

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity: ASIAN PAINTS LIMITED

2. Quarter Ended: 31<sup>st</sup> March, 2023

I. Composition of Board of Directors													
Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Initial Date of Appointment	Whether Special Resolution passed under Regulation 17(1A) of the SEBI Listing Regulations? if yes, then date of passing.	Date of Re-appointment/retirement by rotation	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity#	No of Independent Directorship in listed entities including this listed entity#	Number of memberships in Audit/ Stakeholders Relationship Committee including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity
Mr.	Deepak Madhav Satwalekar	DIN: 00009627	Chairperson Non - Executive – Independent Director	26-06-2014	NA	01-04-2019	-	105.05 months	14-11-1948	3	3	2	2
Mr.	Manish Mahendra Choksi	DIN: 00026496	Vice-Chairperson – Non-Executive Director	22-10-2018	NA	29-06-2022	-	-	12-09-1967	3	2	2	0

Classification: **Public**

I. Composition of Board of Directors													
Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Initial Date of Appointment	Whether Special Resolution passed under Regulation 17(1A) of the SEBI Listing Regulations? if yes, then date of passing.	Date of Re-appointment/retirement by rotation	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity#	No of Independent Directorship in listed entities including this listed entity#	Number of memberships in Audit/ Stakeholders Relationship Committee including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity
Mr.	Ashwin Suryakant Dani	<b>DIN:</b> 00009126	Non-Executive Director	01-04-2009#	Yes 05-08-2020	05-08-2020	-	-	24-10-1942	2	0	2	2
Mr.	Amit Syngle	<b>DIN:</b> 07232566	Managing Director & CEO	01-04-2020	NA	-	-	-	13-06-1966	1	0	0	0
Mr.	Malav Ashwin Dani	<b>DIN:</b> 01184336	Non-Executive Director	21-10-2013	NA	29-06-2022	-	-	26-11-1975	2	0	0	0
Ms.	Amrita Amar Vakil	<b>DIN:</b> 00170725	Non-Executive Director	14-05-2014	NA	05-08-2020	-	-	04-08-1980	2	0	1	0
Mr.	Jigish Shailesh Choksi	<b>DIN:</b> 08093304	Non-Executive Director	01-04-2019	NA	29-06-2021	-	-	11-12-1980	1	0	1	0

I. Composition of Board of Directors													
Title (Mr./Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Initial Date of Appointment	Whether Special Resolution passed under Regulation 17(1A) of the SEBI Listing Regulations? if yes, then date of passing.	Date of Re-appointment/retirement by rotation	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity#	No of Independent Directorship in listed entities including this listed entity#	Number of memberships in Audit/ Stakeholders Relationship Committee including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity
Ms.	Nehal Abhay Vakil	DIN: 00165627	Non-Executive Director	01-03-2022	NA	-	-	-	08-07-1976	1	0	1	0
Mrs.	Vibha Paul Rishi	DIN: 05180796	Non-Executive – Independent Director	14-05-2014	NA	01-04-2019	-	106.17 months	19-06-1960	5	5	6	3
Mr.	R Seshasayee	DIN: 00047985	Non-Executive – Independent Director	23-01-2017	Yes 29-06-2021	23-01-2022	-	74.08 months	01-06-1948	1	1	2	0
Mr.	Suresh Narayanan	DIN: 07246738	Non-Executive – Independent Director	01-04-2019	NA	01-04-2019	-	47.30 months	19-03-1960	2	1	0	0
Mrs.	Pallavi Shardul Shroff	DIN: 00013580	Non-Executive – Independent Director	01-04-2019	NA	01-04-2019	-	47.30 months	22-04-1956	5	5	7	1

I. Composition of Board of Directors													
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee)	Initial Date of Appointment	Whether Special Resolution passed under Regulation 17(1A) of the SEBI Listing Regulations? if yes, then date of passing.	Date of Re-appointment/ retirement by rotation	Date of Cessation	Tenure*	Date of Birth	No. of directors in listed entities including this listed entity#	No of Independent Directorship in listed entities including this listed entity#	Number of memberships in Audit/ Stakeholders Relationship Committee including this listed entity	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity
Mr.	Millind Shripad Sarwate	DIN: 00109854	Non-Executive – Independent Director	21-10-2021	NA	21-10-2021	-	17.10 months	23-09-1959	6	6	10	5
	Whether Regular chairperson appointed: <b>Yes</b>												
	Whether Chairperson is related to Managing Director or CEO: <b>No</b>												

None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.

Mr. Manish Choksi is the Vice-Chairman of the Company. Mr. Amit Syngle is the Managing Director & CEO of the Company.

& Date of appointment in the current designation is considered.

\*Tenure for Independent Directors - is the total period for which Independent Directors have been serving on the Board of Directors of the Company. The first term has been considered from the year 2014 in accordance with the enactment of Companies Act, 2013 i.e. from the date of appointment on Board of the Company.

# The number of Directorships is based on the disclosures received by the Company from the Directors from time to time.

## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Date of Appointment	Date of Cessation
Audit Committee	Yes	Mr. Milind Shripad Sarwate	Chairperson – Non-Executive Independent Director	21 <sup>st</sup> October, 2021 (appointed as Member) 1 <sup>st</sup> April, 2022 (appointed as Chairperson)	-
		Mr. R Seshasayee	Non-Executive-Independent Director	23 <sup>rd</sup> January, 2017	-
		Mrs. Pallavi Shardul Shroff	Non-Executive-Independent Director	20 <sup>th</sup> January, 2022	-
		Mrs. Vibha Paul Rishi	Non-Executive-Independent Director	1 <sup>st</sup> April, 2022	-
Nomination & Remuneration Committee	Yes	Mr. Suresh Narayanan	Chairperson-Non-Executive-Independent Director	7 <sup>th</sup> September, 2020	-
		Mr. Manish Mahendra Choksi	Non-Executive Director	1 <sup>st</sup> April, 2019	-
		Mr. R Seshasayee	Non-Executive-Independent Director	1 <sup>st</sup> April, 2022	-
Risk Management Committee	Yes	Mrs. Vibha Paul Rishi	Chairperson – Non-Executive-Independent Director	7 <sup>th</sup> September, 2020 (appointed as Member) 4 <sup>th</sup> October, 2021 (appointed as Chairperson)	-
		Mrs. Pallavi Shardul Shroff	Non-Executive-Independent Director	1 <sup>st</sup> April, 2019	-
		Mr. Jigish Shailesh Choksi	Non-Executive Director	1 <sup>st</sup> April, 2022	-

		Mr. P Sriram	Chief Internal Auditor	22 <sup>nd</sup> January, 2020	20 <sup>th</sup> January, 2023
		Mr. Rahul Bhatnagar	President- Project Sales, R&T, Industrial JVs	1 <sup>st</sup> April, 2022	-
Stakeholders Relationship Committee	Yes	Mrs. Vibha Paul Rishi	Chairperson – Non-Executive Independent Director	1 <sup>st</sup> April, 2022	-
		Ms. Nehal Abhay Vakil	Non-Executive Director	1 <sup>st</sup> April, 2022	-
		Mr. Jigish Shailesh Choksi	Non-Executive Director	1 <sup>st</sup> April, 2019	-
Corporate Social Responsibility Committee	Yes	Mr. Malav Ashwin Dani	Chairperson – Non - Executive Director	20 <sup>th</sup> January, 2014 (appointed as Member) 23 <sup>rd</sup> October, 2015 (appointed as Chairperson)	-
		Mrs. Vibha Paul Rishi	Non-Executive-Independent Director	18 <sup>th</sup> May, 2015	-
		Ms. Amrita Amar Vakil	Non-Executive Director	1 <sup>st</sup> April, 2019	-
		Mr. Amit Syngle	Managing Director & CEO	1 <sup>st</sup> April, 2020	-
		Mr. Deepak Madhav Satwalekar	Non-Executive-Independent Director	7 <sup>th</sup> September, 2020	-
Investment Committee	Yes	Mr. R. Seshasayee	Chairperson – Independent Director	7 <sup>th</sup> September, 2020	-
		Mr. Deepak Madhav Satwalekar	Non-Executive-Independent Director	7 <sup>th</sup> September, 2020	-
		Mr. Suresh Narayanan	Non-Executive-Independent Director	7 <sup>th</sup> September, 2020	-
		Mr. Manish Mahendra Choksi	Non-Executive Director	7 <sup>th</sup> September, 2020	-
		Mr. Malav Ashwin Dani	Non-Executive Director	7 <sup>th</sup> September, 2020	-
		Mr. Amit Syngle	Managing Director & CEO	7 <sup>th</sup> September, 2020	-
		Ms. Amrita Amar Vakil	Non-Executive Director	1 <sup>st</sup> April, 2022	-

Mr. R J Jeyamurugan, CFO & Company Secretary, is a Permanent Invitee to the Stakeholders Relationship Committee and the Investment Committee of the Board of Directors of Asian Paints Limited.

Mr. R J Jeyamurugan, CFO & Company Secretary, also acts as the Secretary to the aforementioned Committees.

III. Meeting of Board of Directors									
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met		Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive meetings (in number of days)		
		Yes	No						
20 <sup>th</sup> October, 2022	-	Yes		13	12	5	-		
22 <sup>nd</sup> December, 2022	-	Yes		13	13	6	62		
-	6 <sup>th</sup> January, 2023	Yes		13	12	5	14		
-	19 <sup>th</sup> January, 2023	Yes		13	13	6	12		
-	28 <sup>th</sup> February, 2023	Yes		13	13	6	39		
-	29 <sup>th</sup> March, 2023	Yes		13	13	6	28		

IV. Meetings of Committees									
Date(s) of meeting of the Audit Committee in the relevant quarter	Whether requirement of Quorum met (details)	Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Audit committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days		
								Yes	No
-	Yes	4	3	3	0	19 <sup>th</sup> October, 2022	-		
-	Yes	4	4	4	0	20 <sup>th</sup> October, 2022	0		
-	Yes	4	4	4	0	21 <sup>st</sup> December, 2022	61		
18 <sup>th</sup> January, 2023	Yes	4	4	4	0	-	27		
19 <sup>th</sup> January, 2023	Yes	4	4	4	0	-	0		
28 <sup>th</sup> March, 2023	Yes	4	4	4	0	-	67		



Date(s) of meeting of the Nomination & Remuneration Committee in the relevant quarter	Whether requirement of Quorum met (details)		Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Nomination & Remuneration Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes / No	Yes / No						
-	Yes		3	3	2	0	17 <sup>th</sup> October, 2022	-
19 <sup>th</sup> January, 2023	Yes		3	3	2	0	-	93
28 <sup>th</sup> February, 2023	Yes		3	3	2	0	-	39

Date(s) of meeting of the Risk Management Committee in the relevant quarter	Whether requirement of Quorum met (details)		Total no. of directors as on date of the meeting*	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Risk Management Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes / No	Yes / No						
-	Yes		3	3	2	2	29 <sup>th</sup> November, 2022	-
20 <sup>th</sup> March, 2023	Yes		3	2	1	1	-	110

Date(s) of meeting of the Stakeholder Relationship Committee in the relevant quarter	Whether requirement of Quorum met (details)		Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Stakeholder Relationship Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes / No	Yes / No						
-	Yes		3	3	1	0	28 <sup>th</sup> October, 2022	-
27 <sup>th</sup> January, 2023	Yes		3	3	1	0	-	90
16 <sup>th</sup> March, 2023	Yes		3	3	1	0	-	47

Date(s) of meeting of the Corporate Social Responsibility Committee in the relevant quarter	Whether requirement of Quorum met (details)		Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Corporate Social Responsibility Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No							
-	Yes		5	5	2	0	14 <sup>th</sup> October, 2022	-
16 <sup>th</sup> January, 2023	Yes		5	5	2	0	-	93
24 <sup>th</sup> March, 2023	Yes		5	5	2	0	-	66

Date(s) of meeting of the Investment Committee in the relevant quarter	Whether requirement of Quorum met (details)		Total no. of directors as on date of the meeting	Number of Directors present	Number of independent directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of meeting of the Investment Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No							
-	Yes		7	7	3	0	3 <sup>rd</sup> October, 2022	-
-	Yes		7	7	3	0	22 <sup>nd</sup> December, 2022	79
6 <sup>th</sup> January, 2023	Yes		7	6	2	0	-	14
10 <sup>th</sup> March, 2023	Yes		7	6	2	0	-	62
17 <sup>th</sup> March, 2023	Yes		7	6	2	0	-	6

\* Risk Management Committee comprises of total 4 members (3 directors and 1 non-director)

#### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

## VI. Affirmations

1. The composition of Board of Directors is in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”).
2. The composition of the following committees, required to be constituted as per LODR Regulations is in accordance with the provisions of the said Regulations:
  - a. Audit Committee
  - b. Nomination and Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk Management Committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in the LODR Regulations.
4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in the LODR Regulations.
5. This report shall be placed before the Board of Directors of the Company at their forthcoming meeting on 11<sup>th</sup> May, 2023. Further, the Corporate Governance Report for the quarter ended 31<sup>st</sup> December, 2022 was placed before the Board of Directors of the Company at their meeting held on 19<sup>th</sup> January, 2023.

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**R J JEYAMURUGAN**

**CFO, COMPANY SECRETARY &  
COMPLIANCE OFFICER**

**PLACE: MUMBAI**

**DATE: 20<sup>TH</sup> APRIL, 2023**

Year ended: 31 <sup>st</sup> March, 2023	
I. Disclosure on website in terms of Listing Regulations	
Item	If Yes provide link to website. If No / NA provide reasons
Compliance status (Yes/No/NA) refer note below	
<b>As per regulation 46(2) of the LODR:</b>	
a) Details of business	<a href="https://www.asianpaints.com/about-us.html">https://www.asianpaints.com/about-us.html</a>
b) Terms and conditions of appointment of independent directors	<a href="#">Appointment Letter issued to Independent Directors (asianpaints.com)</a>
c) Composition of various committees of board of directors	<a href="#">Committee Memberships-APL_30012023.pdf (asianpaints.com)</a>
d) Code of conduct of board of directors and senior management personnel	<a href="#">Code of Conduct for Board Members and Senior Management Personnel.pdf (asianpaints.com)</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	<a href="#">Asian Paints Limited-Whistle Blower Policy final for website.pdf</a>
f) Criteria of making payments to non-executive directors	<a href="#">NRC-POLICY-12-05-2021.pdf (asianpaints.com)</a>
g) Policy on dealing with related party transactions	<a href="#">Policy on dealing with materiality of related party transactions.pdf (asianpaints.com)</a>
h) Policy for determining 'material' subsidiaries	<a href="#">Policy for determining material subsidiaries.pdf (asianpaints.com)</a>
i) Details of familiarization programmes imparted to independent directors	<a href="#">Familiarisation-Policy-March-31-2022.pdf (asianpaints.com)</a>
j) Email address for grievance redressal and other relevant details	<a href="https://www.asianpaints.com/more/investors/investors-landing-page.html?q=company-contact-details">https://www.asianpaints.com/more/investors/investors-landing-page.html?q=company-contact-details</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	<a href="https://www.asianpaints.com/more/investors/investors-landing-page.html?q=company-contact-details">https://www.asianpaints.com/more/investors/investors-landing-page.html?q=company-contact-details</a>
l) Financial results	<a href="https://www.asianpaints.com/more/investors/investors-landing-page.html?q=financial-results">https://www.asianpaints.com/more/investors/investors-landing-page.html?q=financial-results</a>
m) Shareholding pattern	<a href="https://www.asianpaints.com/more/investors/investors-landing-page.html?q=shareholding-pattern">https://www.asianpaints.com/more/investors/investors-landing-page.html?q=shareholding-pattern</a>
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	Yes	<a href="https://www.asianpaints.com/more/investors/investors-landing-page.html?q=statutory-filings">https://www.asianpaints.com/more/investors/investors-landing-page.html?q=statutory-filings</a>
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://www.asianpaints.com/more/investors/investors-landing-page.html?q=financial-results">https://www.asianpaints.com/more/investors/investors-landing-page.html?q=financial-results</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	-
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="https://www.asianpaints.com/more/investors/investors-landing-page.html?q=annual-reports">https://www.asianpaints.com/more/investors/investors-landing-page.html?q=annual-reports</a>
<b>As per other regulations of the LODR</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="https://www.asianpaints.com/more/investors/investors-landing-page.html?q=corporate-governance-at-asian-paints">https://www.asianpaints.com/more/investors/investors-landing-page.html?q=corporate-governance-at-asian-paints</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="#">Policyondeterminationofmaterialityofeventsandinformation.pdf (asianpaints.com)</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	<a href="#">AsianPaintsLimited-DividendDistributionPolicy.pdf</a>
<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>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for Appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes

Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), (1A), (5), (6), (7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes

Disclosure of Shareholding by Non-Executive Directors	26(4)	NA*	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
* Regulation 26(4) was omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 w.e.f. 5.5.2021			
<p><b>III Affirmations:</b></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, wherever applicable.</p> <p><small>Digitally signed by JEYAMURUGAN JEYAMURUGAN RAMALINGAM RAMALINGAM JEYAPANDIYAN JEYAPANDIYAN 2149214+0530</small></p> <p><b>R J JEYAMURUGAN</b> <b>CFO, COMPANY SECRETARY &amp;</b> <b>COMPLIANCE OFFICER</b></p>			



Half Year Ended: 31<sup>st</sup> March, 2023

**I. Disclosure of Loans / guaranteees / comfort letters / securities etc.**

**(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:**

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		
KMPs or any other entity controlled by them		

**(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

**(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:**

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

**II. Affirmations:**

The Company has not granted any loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loans (or other form of debt) given directly or indirectly to promoters, promoter group, directors (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them.

JEYAMURUGA Digitally signed by  
N JEYAMURUGAN

RAMALINGAM

JEYAPANDIYAN

Date: 2023.04.20

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**R J JEYAMURUGAN**

**CFO, COMPANY SECRETARY &**

**COMPLIANCE OFFICER**

**SIGNATORY DETAILS**

<b>Name of Signatory</b>	R J JEYAMURUGAN
<b>Designation of Person</b>	CFO, COMPANY SECRETARY & COMPLIANCE OFFICER
<b>Place</b>	MUMBAI
<b>Date</b>	20 <sup>TH</sup> APRIL, 2023