

Godrej Agrovet Ltd.
Registered Office : Godrej One,
3rd Floor, Pirojshanagar,
Eastern Express Highway,
Vikhroli (E), Mumbai 400 079, India.
Tel. : +91-22-2518 8010/8020/8030
Fax : +91-22-2519 5124
Email : gavkho@godrejagrovet.com
Website : www.godrejagrovet.com
CIN : L15410MH1991PLC135359

Date: May 29, 2024

To,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra – Kurla Complex,
Bandra (East), Mumbai - 400 051

Ref.: BSE Scrip Code No. “540743”

Ref.: “GODREJAGRO”

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2024

Ref.: Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with Regulation 24 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed, the Annual Secretarial Compliance Report of Godrej Agrovet Limited (“the Company”) for the Financial Year ended March 31, 2024, issued by M/s. BNP & Associates, Company Secretaries.

Request you to kindly take the same on your records.

Thanking you,

Yours sincerely,

For **Godrej Agrovet Limited**

Vivek Raizada
Head – Legal & Company Secretary & Compliance Officer
(ACS 11787)

Encl.: As Above



**SECRETARIAL COMPLIANCE REPORT OF GODREJ AGROVET LIMITED
FOR THE YEAR ENDED 31ST MARCH 2024**

To,
**The Board of Directors
Godrej Agrovet Limited**

We, BNP & Associates, Secretarial Auditors of the Company have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by Godrej Agrovet Limited (hereinafter referred as 'the listed entity'), having its Registered Office at Godrej One, 3rd Floor, Pirojshanagar, Eastern Express Highway, Vikhroli (East) Mumbai 400079, Maharashtra. The Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes, books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review. We hereby report that the listed entity has, during the review period covering the Financial Year ended on 31st March 2024, complied with the statutory provisions listed hereunder, in the manner and subject to the reporting made hereinafter:

We have examined all the relevant documents and records made available to us through emails ~~virtual data room~~ / physically and explanations provided by Godrej Agrovet Limited ("the listed entity"),

- (a) the filings / submissions made by the listed entity to the stock exchange(s),
- (b) Website of the listed entity,
- (c) any other document / filing, as may be relevant, which has been relied upon to make this certification,

The foregoing information for the Financial Year ended 31st March 2024 ("Review Period") in respect of the compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



The specific Regulations, whose provisions and the circulars / guidelines issued thereunder, have been examined, include:

- (a) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations);
- (b) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 w.e.f. 9th August, 2021;
- (e) the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agent) Regulations, 1993;
- (f) the Securities and Exchange Board of India (Prohibition of Insider Trading*) Regulations, 2015, and
- (g) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

and the circulars / guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars / guidelines issued thereunder;
- b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued thereunder in so far as it appears from our examination of those records.
- c) The details of actions taken against the listed entity / its promoters / directors / material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts / Regulations and circulars / guidelines issued thereunder, are _____ in **Annexure-A**.
- d) In view of the fact there has been no change in the Statutory Auditor(s) of the Listed Entity and material subsidiaries during the review period, the compliance with the requirement of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019 was not necessary during the year ended 31st March, 2024.
- e) As per NSE Circulars NSE/ CML / 2023 / 21 dated 16th March, 2023 & NSE / CML / 2023 / 30 dated 10th April, 2023 and BSE Circulars 20230316-14 dated 16th March, 2023 & 20230410-41 dated 10th April, 2023, we confirm the following -



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by Practicing Company Secretary
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	The listed entity has complied with the requirements of Secretarial Standard 1 and Secretarial Standard 2 respectively in respect of Meetings of the Board of Directors and its Committees as well as General Meetings of Members of the Company as notified by the Central Government under Section 118(10) of the Companies Act, 2013.
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the listed entities.All the policies are in conformity with SEBI Regulations and has been reviewed and timely updated as per the regulations/circulars/guidelines.	Yes	None
3.	<u>Maintenance and disclosure on website:</u> <ul style="list-style-type: none">The Listed Entity is maintaining a functioning website.Timely dissemination of the documents / information under a separate section on the website.Web-links provide in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website.	Yes	None
4.	<u>Disqualification of Directors:</u> None of the Directors of the Company are disqualified under Section 164 of the Companies Act, 2013.	Yes	The Listed Entity has provided the required confirmation on the same and reliance has been placed on the same.
5.	<u>To examine details related to Subsidiaries of listed entities</u>	Yes	None



	(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries.		
6.	Preservation of Documents: The Listed Entity is preserving and maintaining records as prescribed under the SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	Performance Evaluation: The Listed Entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	None
8.	Related Party Transactions: (a) The Listed Entity has obtained prior approval of Audit Committee for all Related Party Transactions. (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved / ratified / rejected by the Audit Committee.	Yes	None
9.	Disclosure of events or information: The Listed Entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading The Listed Entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None (*)
11.	Actions taken by SEBI or Stock Exchange(s), if any:	Yes	No other Actions were taken against the listed entity/ies



	No other Actions were taken against the listed entity/ies promoters/ Directors/ subsidiaries either by SEBI or by Stock Exchanges under SEBI Regulations and circulars/ guidelines issued thereunder except as mentioned above under point (c)		promoters / Directors / subsidiaries either by SEBI or by Stock Exchanges under SEBI Regulations and circulars / guidelines issued thereunder except as mentioned above under point (c)
12.	Additional Non-compliances, if any: No any additional non-compliance observed for all SEBI Regulations / Circulars / Guidance Note etc.	NA	No non-compliance has been observed during the Review Period except mentioned under point (c)

(*) The Listed entity has submitted the Compliance Certificate to Stock Exchange with respect to maintenance of Structured Digital Database pursuant to Regulations 3(5) and 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015 for the Quarters ended on 30th June, 2023, 30th September, 2023, 31st December, 2023, and 31st March, 2024. Further, we confirm that the listed entity was required to capture 1 (one) event during the Quarter ended 31st March, 2024 and it has accordingly captured 1 (one) said required event.

f) The Listed Entity has taken the following action to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
NIL										

We have followed such practices and process as we considered appropriate to obtain reasonable assurance about the correctness of the contents of the records as maintained by the Listed Entity.

We have also examined the compliance procedures followed by the Listed Entity. We believe that the processes and practices we followed, provide a reasonable basis for our opinion.



We have obtained the management's representation about the compliance of laws, rules and regulations and happening of significant events, wherever required.

Our Report is neither an assurance as to the future viability of the Listed Entity nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Listed Entity.

Date: May 8, 2024

Place: Mumbai



For BNP & Associate

Company Secretaries

Firm Registration. No:P2014MH037400

PR. No: 637/2019

A handwritten signature in blue ink, appearing to read "Avinash Bagui", written over a horizontal line.

Avinash Bagui

Partner

FCS No: 5578 / C P No: 19862

UDIN: F005578F000329803

ANNEXURE -A

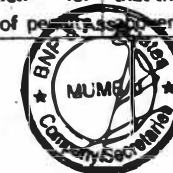
Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	<p>Regulation 57(1) of Listing Regulations</p> <p>The listed entity shall submit a certificate to the stock exchange within one working day of the interest or dividend or principal becoming due regarding status of payment in case of non-convertible securities.</p>	Regulation 57 (1)	Intimation of redemption of Commercial Paper (ISIN: INE850D14LL1) having Maturity Date as June 13, 2022.	National Stock Exchange Ref: NSE/LIST-SOP/DEBT/FINE S/0136 dated September 27, 2022	Levied Penalty of Rs. 38,940/- inclusion of GST.	<p>The Company had issued Commercial Paper which matured on June 13, 2022.</p> <p>The payment of maturity amount / redemption proceeds was duly made on the Maturity Date, i.e., June 13, 2022 (so there was no default as far as payment is concerned).</p> <p>Further, the Company on 13th June 2022, was in process of filing the following 2 (two) intimations on NEAPS: had filed:</p> <p>(a) Intimation of Record Date for Commercial Paper (ISIN: INE850D14MC8) having</p>	Levied Penalty of Rs. 38,940/- inclusion of GST by NSE	<p>It was found that the delay is on the part of the Company, for submission of intimation of redemption of Commercial Paper (ISIN: INE850D14LL1) having Maturity Date as June 13, 2022 (submitted on July 18, 2022 instead of June 13, 2022). However, this was purely unintentional. This happened due to a technical error in the Company's mailing system. Hereafter, the</p>	<p>The Company has filed the intimation under Regulation 57(1) and filed reply with the NSE for waiver of entire penalty and have agreed to be extra-cautious while filing any intimations or disclosures with the Exchange and that such lapses do not recur on our part in future vide letter dated September 30, 2022</p>	<p>We are informed that the application for waiver of fine has been approved by NSE.</p>



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
						<p>Maturity Date as June 29, 2022; and (b) Intimation of redemption of Commercial Paper (ISIN: INE850D14LL1) having Maturity Date as June 13, 2022.</p> <p>Immediately after completion of the filing at Sr. No. 3(a) above, we initiated the second filing at Sr. No. 3(b) above (i.e., intimation of Redemption of Commercial Paper having ISIN INE850D14LL1). However, the second intimation inadvertently got saved as a draft intimation on NEAPS and the Company was in the impression that it got submitted.</p> <p>Upon receipt of the notice dated July 18,</p>		Company has agreed to be extra-cautious.		



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						<p>2022 from the officials of NSE seeking clarification regarding non-submission of intimation at Sr. No. 3(b) above, the company thoroughly checked the internal records and on logging in NEAPS portal, realized the deficiency in submission which had happened on June 13, 2022.</p> <p>Then, immediately on July 18, 2022, submitted the intimation at Sr. No. 3(b) above on NEAPS portal.</p>				
2	Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), in relation to the composition of Board of Directors of the listed entity	Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,	The Company had received an email from National Stock Exchange of India Limited dated February 14, 2023 seeking clarification regarding the composition of the	The National Stock Exchange of India Limited & BSE Limited Vide their letter dated February 21, 2023	Both the Stock Exchanges (i.e. The National Stock Exchange of India Limited & BSE	The Company had received an email from National Stock Exchange of India Limited dated February 14, 2023 seeking clarification regarding the composition of the Board of Directors of Godrej	The National Stock Exchange of India Limited & BSE Limited of them has levied the penalty of Rs. 3,05,000/- plus GST	The Company has paid the penalty to both the Stock Exchanges (BSE and NSE). The Company has also made an application for	The Company has paid the penalty to both the Stock Exchanges (BSE and NSE). The Company has made an application for waiver of penalty mentioned	We are informed that the Company has received a communication from the National Stock Exchange of India Limited on January 1, 2024, stating that the



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		2015 ("the Listing Regulations")	Board of Directors of Godrej Agrovet Limited ("the Company") as per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("the Listing Regulations"), stating that half of the Board of Directors was not Independent on November 1, 2022, as prescribed in the aforesaid Regulation and that the Company has affirmed compliance as a part of the Affirmations, in the Corporate Governance Report filed by the Company for the		Limited) have levied the penalty of Rs. 3,05,000/- plus GST, in the letter dated February 21, 2023	Agrovet Limited ("the Company") as per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 ("the Listing Regulations"), stating that half of the Board of Directors was not Independent on November 1, 2022, as prescribed in the aforesaid Regulation and that the Company has affirmed compliance as a part of the Affirmations, in the Corporate Governance Report filed by the Company for the Quarter ended December 31, 2022. In connection with, the company had respond stating that Mr. Burjis Godrej joined the Board as an "Executive	in the letter dated February 21, 2023	waiver of penalty vide it's letter dated February 27, 2023, stating following: As per window provided under Regulation 25(6) of the Listing Regulations, for making appointment of an "Independent Director", Ms. Ritu Verma was appointed as an "Independent Director". The appointment is with effect from January 27, 2023, for a term of 5 (Five) years, i.e., upto January 26, 2028, subject to approval of the	vide it's letter dated February 27, 2023	application for waiver of fine is not considered favourably.



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
			<p>Quarter ended December 31, 2022.</p> <p>In connection with, the Company had responded stating that Mr. Burjis Godrej joined the Board as an "Executive Director" with effect from November 1, 2022, as a result of which, the total number of Non-Independent Directors increased from 6 (Six) to 7 (Seven), while the number of Independent Directors was 6 (Six).</p> <p>Considering that the vacancy in the Board was caused on November 1, 2022, the Company had, as permitted under the Companies Act,</p>			<p>Director" with effect from November 1, 2022, as a result of which, the total number of Non-Independent Directors increased from 6 (Six) to 7 (Seven), while the number of Independent Directors was 6 (Six).</p> <p>Considering that the vacancy in the Board was caused on November 1, 2022, the Company had, as permitted under the Companies Act, 2013 as also under Regulation 25(6) of the Listing Regulations, a window as provided to it, for making the appointment of an "Independent Director", that is to say, it was supposed to appoint one more Independent Director not later than:</p>		<p>Shareholders of the Company. Thus, the Company appointed one more Independent Director on its Board within the statutorily prescribed period, i.e., before January 31, 2023. Thereby reinstated the optimal balance of Independent and Non-Independent Directors, as required under Regulation 30 of the Listing Regulations.</p>		



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			<p>2013 as also under Regulation 25(6) of the Listing Regulations, a window as provided to it, for making the appointment of an "Independent Director", that is to say, it was supposed to appoint one more Independent Director not later than:</p> <p>(a) the immediate next Board Meeting (i.e., November 4, 2022); or</p> <p>(b) 3 (three) months from the date of such vacancy, i.e., 3 (three) months from November 1, 2022, being January 31, 2023, whichever is later. Thus, the Company was required to</p>			<p>(a) the immediate next Board Meeting (i.e., November 4, 2022); or</p> <p>(b) 3 (three) months from the date of such vacancy, i.e., 3 (three) months from November 1, 2022, being January 31, 2023, whichever is later. Thus, the Company was required to appoint one more Independent Director on or before January 31, 2023.</p> <p>After a thorough search and due validation of the candidature by both the Nomination and Remuneration Committee as well as by the Board of Directors, the Company has duly appointed Ms. Ritu Verma as an "Independent Director" with effect from January 27, 2023, for a term of 5 (Five) years, i.e., upto January</p>				

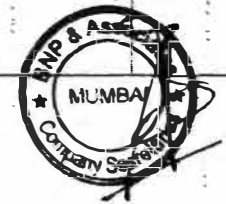


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			<p>appoint one more Independent Director on or before January 31, 2023.</p> <p>After a thorough search and due validation of the candidature by both the Nomination and Remuneration Committee as well as by the Board of Directors, the Company has duly appointed Ms. Ritu Verma as an "Independent Director" with effect from January 27, 2023, for a term of 5 (Five) years, i.e., upto January 26, 2028, subject to approval of the Shareholders of the Company.</p>			<p>26, 2028, subject to approval of the Shareholders of the Company.</p> <p>The process of Postal Ballot for seeking approval of the Shareholders for the said appointment commenced on January 30, 2023 when the Notice of Postal Ballot was despatched to the Shareholders and the voting thereon was already in progress.</p> <p>Thus, the Company has duly appointed one more Independent Director on the Board within the statutorily prescribed period, i.e., before January 31, 2023, thereby reinstating the optimal balance of Independent</p>				

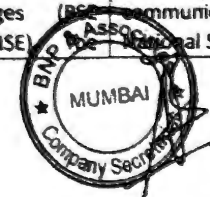


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			<p>The process of Postal Ballot for seeking approval of the Shareholders for the said appointment commenced on January 30, 2023 when the Notice of Postal Ballot was despatched to the Shareholders and the voting thereon was already in progress.</p> <p>Thus, the Company has duly appointed one more Independent Director on the Board within the statutorily prescribed period, i.e., before January 31, 2023, thereby reinstating the optimal balance of Independent</p>			<p>and Non-Independent Directors as required under Regulation 17 of the Listing Regulations.</p> <p>In the Corporate Governance Report filed for the Quarter ended December 31, 2022, the Company has affirmed compliance, since the Company was well within the statutorily available period of 3 (three) months for the appointment of an Independent Director.</p>				



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			and Non-Independent Directors as required under Regulation 17 of the Listing Regulations. In the Corporate Governance Report filed for the Quarter ended December 31, 2022, the Company has affirmed compliance, since the Company was well within the statutorily available period of 3 (three) months for the appointment of an Independent Director.							
3.	Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,	Regulation 17 of the Securities and Exchange Board of India (Listing	The Company had received a communication from the National Stock Exchange of	The National Stock Exchange of India Limited & BSE Limited	Both the Stock Exchanges (i.e. The National	The Company had received a communication from the National Stock Exchange of India Limited and BSE	The National Stock Exchange of India Limited & BSE Limited of them has levied the	The Company has paid the penalty to both the Stock Exchanges (BSE	The Company has paid the penalty to both the Stock Exchanges (BSE and NSE)	We are informed that the Company has received a communication from the National Stock Exchange



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	2015 ("the Listing Regulations"), in relation to the composition of Board of Directors of the listed entity	Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")	India Limited and BSE Limited seeking clarification regarding the composition of the Board of Directors of Godrej Agrovet Limited ("the Company") as per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), stating that half of the Board of Directors was not Independent until January 26, 2023, as prescribed in the aforesaid Regulation and that the Company has affirmed compliance as a part of the	Vide their letter dated May 22, 2023.	Stock Exchange of India Limited & BSE Limited) have levied the penalty of Rs. 1,30,000/- plus GST, in the letter dated May 22, 2023	Limited seeking clarification regarding the composition of the Board of Directors of Godrej Agrovet Limited ("the Company") As per Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), half of the Board of Directors was not Independent until January 26, 2023, as prescribed in the aforesaid Listing Regulation and that the Company has affirmed compliance as a part of the Affirmations, in the Corporate Governance Report filed by the Company for the Quarter ended March 31, 2023. In this connection, the Company had respond stating that Mr. Burjis	penalty of Rs. 1,30,000/- plus GST in the letter dated May 22, 2023	and NSE). The Company has also made an application for waiver of penalty vide it's letter dated June 9, 2023, stating following: As per window provided under Regulation 25(6) of the Listing Regulations, for making appointment of an "Independent Director", Ms. Ritu Verma was appointed as an "Independent Director". The appointment is with effect from January 27, 2023, for a term of 5 (Five) years, i.e., upto January	Company has made an application for waiver of penalty vide it's letter dated June 9, 2023	of India Limited on January 1, 2024, stating that the abovementioned application for waiver of fine is not considered favourably.



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practising Company Secretary	Management Response	Remarks
			<p>Affirmations, in the Corporate Governance Report filed by the Company for the Quarter ended March 31, 2023.</p> <p>In connection with, the Company had respond stating that Mr. Burjis Godrej joined the Board as an "Executive Director" with effect from November 1, 2022, as a result of which, the total number of Non-Independent Directors increased from 6 (Six) to 7 (Seven), while the number of Independent Directors was 6 (Six).</p> <p>Considering that the vacancy in the Board was caused</p>			<p>Godrej joined the Board as an "Executive Director" with effect from November 1, 2022. As a result of which, the total number of Non-Independent Directors increased from 6 (Six) to 7 (Seven), while the number of Independent Directors were 6 (Six).</p> <p>Considering that the vacancy in the Board was caused on November 1, 2022, the Company, as permitted under the Companies Act, 2013 as well as under Listing Regulation 25(6), a window was required to appoint one more Independent Director not later than: (a) the immediate next Board Meeting (i.e., November 4, 2022); or (b) within 3 (three) months from the date of such vacancy, i.e., 3</p>		<p>26, 2028, subject to approval of the Shareholders of the Company. Thus, the Company appointed one more Independent Director on its Board within the statutorily prescribed period, i.e., before January 31, 2023. Thereby reinstated the optimal balance of Independent and Non-Independent Directors, as required under Regulation 30 of the Listing Regulations.</p>		



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			<p>on November 1, 2022, the Company had, as permitted under the Companies Act, 2013 as also under Regulation 25(6) of the Listing Regulations, a window as provided to it, for making the appointment of an "Independent Director", that is to say, it was supposed to appoint one more Independent Director not later than:</p> <p>(a) the immediate next Board Meeting (i.e., November 4, 2022); or</p> <p>(b) 3 (three) months from the date of such vacancy, i.e., 3 (three) months</p>			<p>(three) months from November 1, 2022, being January 31, 2023, whichever is later. Thus, the Company was required to appoint one more Independent Director on or before January 31, 2023.</p> <p>After a thorough search and due validation of the candidature by both , Nomination and Remuneration Committee as well as by its the Board of Directors, the Company appointed Ms. Ritu Verma as an "Independent Director" with effect from January 27, 2023, for a term of 5 (Five) years, i.e., upto January 26, 2028, subject to approval of the Shareholders of the Company.</p>				



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
			<p>from November 1, 2022, being January 31, 2023, whichever is later. Thus, the Company was required to appoint one more Independent Director on or before January 31, 2023.</p> <p>After a thorough search and due validation of the candidature by both the Nomination and Remuneration Committee as well as by the Board of Directors, the Company has duly appointed Ms. Ritu Verma as an "Independent Director" with effect from January 27, 2023, for a term of 5 (Five) years, i.e., upto January</p>			<p>The process of Postal Ballot for seeking approval of the Shareholders for the said appointment commenced on January 30, 2023 when the Notice of Postal Ballot was despatched to the Shareholders and the voting thereon was already in progress.</p> <p>Thus, the Company has y appointed one more Independent Director on the Board within the statutorily prescribed period, i.e., before January 31, 2023, thereby reinstating the optimal balance of Independent and Non-Independent Directors as required under Regulation 17 of the Listing Regulations.</p>				



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
			<p>26, 2028, subject to approval of the Shareholders of the Company.</p> <p>The process of Postal Ballot for seeking approval of the Shareholders for the said appointment commenced on January 30, 2023 when the Notice of Postal Ballot was despatched to the Shareholders and the voting thereon was already in progress.</p> <p>Thus, the Company has duly appointed one more Independent Director on the Board within the statutorily prescribed period, i.e., before January</p>			<p>In the Corporate Governance Report filed for the Quarter ended March 31, 2023, the Company has affirmed compliance, since the Company was well within the statutorily available period of 3 (three) months for the appointment of an Independent Director.</p>				



Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Regulation / Circular No.	Deviations	Action taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
			<p>31, 2023, thereby reinstating the optimal balance of Independent and Non-Independent Directors as required under Regulation 17 of the Listing Regulations.</p> <p>In the Corporate Governance Report filed for the Quarter ended March 31, 2023, the Company has affirmed compliance, since the Company was well within the statutorily available period of 3 (three) months for the appointment of an Independent Director.</p>							

