

Status on compliance of Corporate Governance

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1.1	Board's Size	Yes		
1.2	Independent Director:			
1.2 (i)	One fifth (1/5) of the total number of directors	Yes		
1.2 (ii) a)	Does not hold any share or holds less than 1% share of the total paid-up shares.	Yes		
1.2 (ii) b)	Not connected with any sponsor/director/shareholder who holds 1% or more shares of the total paid-up shares on the basis of family relationship.	Yes		
1.2 (ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	Yes		
1.2 (ii) d)	Not a member, director or officer of any stock exchange	Yes		
1.2 (ii) e)	Not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market	Yes		
1.2 (ii) f)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of any statutory audit firm.	Yes		
1.2 (ii) g)	Not be an independent director in more than 3 (three) listed companies;	Yes		
1.2 (ii) h)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a NBFII	Yes		
1.2 (ii) i)	Not been convicted for a criminal offence involving moral turpitude	Yes		
1.2 (iii)	Nominated by board of directors and approved by the shareholders in the AGM	Yes		
1.2 (iv)	Not remain vacant for more than 90 (ninety) days.	Yes		
1.2 (v)	Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	Yes		
1.2 (vi)	Tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	Yes		
1.3	Qualification of Independent Director (ID):			
1.3 (i)	Knowledge of Independent Directors	Yes		
1.3 (ii)	Background of Independent Directors	Yes		
1.3 (iii)	Special cases for qualifications			N/A
1.4	Individual Chairman of the Board & CEO	Yes		
1.5	The Directors' Report to Shareholders:			
1.5 (i)	Industry outlook and possible future developments in the industry	Yes		
1.5 (ii)	Segment-wise or product-wise performance	Yes		
1.5 (iii)	Risks and concerns	Yes		
1.5 (iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	Yes		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss	Yes		
1.5 (vi)	Basis for related party transactions	Yes		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others			N/A
1.5 (viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer, Direct Listing			N/A
1.5 (ix)	Explanation about significant variance occurs between Quarterly Financial performance and Annual Financial Statements			N/A
1.5 (x)	Remuneration to directors including independent directors	Yes		
1.5 (xi)	Fairness of Financial Statements	Yes		

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1.5 (xii)	Proper books of accounts maintained	Yes		
1.5 (xiii)	Adoption of appropriate accounting policies and estimates	Yes		
1.5 (xiv)	Followed IAS/BAS/IFRS and BFRS in preparation financial statements	Yes		
1.5 (xv)	The system of internal control sound in design & effectively implemented & monitored	Yes		
1.5 (xvi)	No significant doubt upon its ability to continue as a going concern	Yes		
1.5 (xvii)	Reporting of significant deviations from the last year's in operating results	Yes		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years	Yes		
1.5 (xix)	Dividend declared	Yes		
1.5 (xx)	Number of board meeting held & attendance reporting	Yes		
1.5 (xxi)	Pattern of shareholding:			
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties			
1.5 (xxi) b)	Directors, CEO, CS, CFO, HIA and their spouses and minor children	Yes		
1.5 (xxi) c)	Executives	Yes		
1.5 (xxi) d)	10% or more voting interest	Yes		
1.5 (xxii)	Appointment/re-appointment of director:			
1.5 (xxii) a)	Resume of the director	Yes		
1.5 (xxii) b)	Expertise in specific functional areas	Yes		
1.5 (xxii) c)	Holding of directorship and membership of committees of the board other than this company.	Yes		
2.1	Appointment of CFO, HIA & CS:			
2.2	Attendance of CFO and CS at the meeting of the Board of Directors	Yes		
3	Audit Committee:			
3 (i)	Constitution of Audit Committee	Yes		
3 (ii)	Assistance of the Audit Committee to Board of Directors	Yes		
3 (iii)	Responsibility of the Audit Committee	Yes		
3.1	Composition of Audit Committee:			
3.1 (i)	At least 3 (three) members	Yes		
3.1 (ii)	Appointment of members of the Audit Committee	Yes		
3.1 (iii)	Qualification of Audit Committee members	Yes		
3.1 (iv)	Term of service of Audit Committee members	Yes		
3.1 (v)	Secretary of the Audit Committee	Yes		
3.1 (vi)	Quorum of the Audit Committee	Yes		
3.2	Chairman of Audit Committee:			
3.2 (i)	Board of Directors shall select the Chairman	Yes		
3.2 (ii)	Chairman of the Audit Committee shall remain present in the AGM	Yes		
3.3	Role of the Audit Committee:			
3.3 (i)	Oversee the financial reporting process	Yes		
3.3 (ii)	Monitor choice of accounting policies and principles	Yes		
3.3 (iii)	Monitor Internal Control Risk management process	Yes		
3.3 (iv)	Oversee hiring and performance of external auditors	Yes		
3.3 (v)	Review the annual financial statements before submission to the Board for approval	Yes		

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		Complied	Not Complied	
3.3 (vi)	Review the quarterly and half yearly financial statements before submission to the Board for approval	Yes		
3.3 (vii)	Review the adequacy of internal audit function	Yes		
3.3 (viii)	Review statement of significant related party transactions	Yes		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors	Yes		
3.3 (x)	Disclosure about the uses/applications of funds raised by IPO/RPO/Right issue			N/A
3.4	Reporting of the Audit Committee:			
3.4.1	Reporting to the Board of Directors:	Yes		
3.4.1 (i)	Activities of Audit Committee	Yes		
3.4.1 (ii) a)	Conflicts of interest	N/A		No such event occurred
3.4.1 (ii) b)	Material defect in the internal control system	N/A		
3.4.1 (ii) c)	Infringement of laws, rules and regulations	N/A		
3.4.1 (ii) d)	Any other matter	N/A		
3.4.2	Reporting to the Authorities	Yes		
3.5	Reporting to the Shareholders & General Investors	Yes		
4	Engagement of External/Statutory Auditors:			
4 (i)	Appraisal or valuation services or fairness opinions	Yes		
4 (ii)	Financial information systems design and implementation	Yes		
4 (iii)	Book-keeping	Yes		
4 (iv)	Broker-dealer services	Yes		
4 (v)	Actuarial services	Yes		
4 (vi)	Internal audit services	Yes		
4 (vii)	Services that the Audit Committee determines	Yes		
4 (viii)	Audit firms shall not hold any share of the company they audit.	Yes		
4 (ix)	Audit firm shall not certify on compliance of corporate governance	Yes		
5	Subsidiary Company:			
5 (i)	Composition of the Board of Directors			N/A
5 (ii)	At least 1 (one) independent director to the subsidiary company			N/A
5 (iii)	Submission of Minutes to the holding company			N/A
5 (iv)	Review of Minutes by the holding company			N/A
5 (v)	Review of Financial Statement by the holding company			N/A
6	Duties of Chief Executive Officer and Chief Financial Officer:			
6 (i) a)	Reviewed the truthfulness of the financial statement and certified to the Board	Yes		
6 (i) b)	Reviewed compliance of the accounting standard	Yes		
6 (ii)	Reviewed the absence of fraudulent or illegal transactions or violation of the company's code of conduct	Yes		
7	Reporting and Compliance of Corporate Governance:			
7 (i)	Obtain certificate regarding compliance of conditions of Corporate Governance Guidelines	Yes		
7 (ii)	Annexure attached, in the directors' report	Yes		