



Asian Paints Limited
Asian Paints House
6A, Shantinagar
Santacruz (E)
Mumbai 400 055
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www.asianpaints.com

APL/SEC/35/2024-25/5

19th April 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Security Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, 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 31st March 2024.

This is for your information and records.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

JEYAMURUGAN
RAMALINGAM
JEYAPANDIYAN

Digitally signed by
JEYAMURUGAN
RAMALINGAM
JEYAPANDIYAN
Date: 2024.04.19
21:11:30 +05'30'

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: 31st March 2024

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 [#]	No. 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.	R Seshasayee ^S	DIN: 00047985	Chairperson Non-Executive – Independent Director	23-01-2017	Yes 29-06-2021	23-01-2022	-	86.09 months	01-06-1948	1	1	0	0
Mr.	Manish Mahendra Choksi	DIN: 00026496	Vice-Chairperson – Non-Executive Director	22-10-2018	NA	29-06-2022	-	-	12-09-1967	4	3	4	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 [#]	No. 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.	Amit Syngle	DIN: 07232566	Managing Director & CEO	01-04-2020	NA	01-04-2023	-	-	13-06-1966	1	0	0	0
Mr.	Malav Ashwin Dani	DIN: 01184336	Non-Executive Director	21-10-2013	NA	29-06-2022	-	-	26-11-1975	2	0	0	0
Ms.	Amrita Amar Vakil	DIN: 00170725	Non-Executive Director	14-05-2014	NA	27-06-2023	-	-	04-08-1980	2	0	1	0
Mr.	Jigish Shailesh Choksi	DIN: 08093304	Non-Executive Director	01-04-2019	NA	29-06-2021	-	-	11-12-1980	1	0	1	0
Ms.	Nehal Abhay Vakil	DIN: 00165627	Non-Executive Director	01-03-2022	NA	-	-	-	08-07-1976	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 [#]	No. 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
Mrs.	Vibha Paul Rishi [@]	DIN: 05180796	Non-Executive – Independent Director	14-05-2014	NA	01-04-2019	31-03-2024	118.18 months	19-06-1960	5	5	6	3
Mr.	Suresh Narayanan [@]	DIN: 07246738	Non-Executive – Independent Director	01-04-2019	NA	01-04-2019	31-03-2024	60 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	31-03-2024	60 months	22-04-1956	6	6	8	2
Mr.	Milind Shripad Sarwate	DIN: 00109854	Non-Executive – Independent Director	21-10-2021	NA	21-10-2021	-	29.11 months	23-09-1959	6	6	10	4
Mrs.	Ireena Vittal	DIN: 05195656	Non-Executive – Independent Director	25-07-2023	NA	25-07-2023	-	8.07 months	02-10-1968	2	2	2	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 [#]	No. 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.	Soumitra Bhattacharya	DIN: 02783243	Non-Executive – Independent Director	26-10-2023	NA	26-10-2023	-	5.06 months	24-06-1960	2	1	3	0
Whether Regular chairperson appointed: Yes													
Whether Chairperson is related to Managing Director or CEO: No													

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.

§ Mr. R. Seshasayee, Non-Executive – Independent Director has taken over as the Chairman of the Company w.e.f. 1st October 2023 upto conclusion of his term of appointment on 22nd January 2027.

@ Mrs. Vibha Paul Rishi, Mr. Suresh Narayanan and Mrs. Pallavi Shardul Shroff ceased to be the Independent Director(s) of the Company at the close of business hours on 31st March 2024, upon completion of their term of appointment.

Dr. Gopichand Katraggada (DIN: 02475721) has been appointed as the Additional and Independent Director of the Company to hold office for a period of five consecutive years from 1st April 2024 to 31st March 2029, subject to approval of the Shareholders.

*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 st October 2021 (appointed as Member) 1 st April 2022 (appointed as Chairperson)	-
		Mrs. Vibha Paul Rishi	Non-Executive-Independent Director	1 st April 2022	31 st March 2024
		Mrs. Pallavi Shardul Shroff	Non-Executive-Independent Director	20 th January 2022	31 st March 2024
		Mrs. Ireena Vittal	Non-Executive-Independent Director	26 th October 2023	-
		Mr. Soumitra Bhattacharya	Non-Executive-Independent Director	26 th October 2023	-
Nomination and Remuneration Committee	Yes	Mr. Suresh Narayanan	Chairperson-Non-Executive-Independent Director	7 th September 2020	31 st March 2024
		Mr. Manish Mahendra Choksi	Non-Executive Director	1 st April 2019	-
		Mrs. Ireena Vittal	Non-Executive-Independent Director	26 th October 2023	31 st March 2024
Risk Management Committee	Yes	Mrs. Vibha Paul Rishi	Chairperson – Non-Executive-Independent Director	7 th September 2020 (appointed as Member) 4 th October 2021 (appointed as Chairperson)	31 st March 2024
		Mrs. Pallavi Shardul Shroff	Non-Executive-Independent Director	1 st April 2019	31 st March 2024
		Mr. Jigish Shailesh Choksi	Non-Executive Director	1 st April 2022	-
		Mr. Milind Shripad Sarwate	Non-Executive-Independent Director	26 th October 2023	-

		Ms. Nehal Abhay Vakil	Non-Executive Director	26 th October 2023	-
		Mr. Rahul Bhatnagar	President- Project Sales, R&T, Industrial JVs	1 st April 2022	-
Stakeholders Relationship Committee	Yes	Mrs. Vibha Paul Rishi	Chairperson – Non-Executive Independent Director	1 st April 2022	31 st March 2024
		Ms. Nehal Abhay Vakil	Non-Executive Director	1 st April 2022	-
		Mr. Jigish Shailesh Choksi	Non-Executive Director	1 st April 2019	-
Corporate Social Responsibility Committee	Yes	Mr. Malav Ashwin Dani	Chairperson – Non - Executive Director	20 th January 2014 (appointed as Member) 23 rd October 2015 (appointed as Chairperson)	-
		Mrs. Vibha Paul Rishi	Non-Executive-Independent Director	18 th May 2015	31 st March 2024
		Ms. Amrita Amar Vakil	Non-Executive Director	1 st April 2019	-
		Mr. Amit Syngle	Managing Director & CEO	1 st April 2020	-
Investment Committee	Yes	Mr. R. Seshasayee	Chairperson – Non-Executive Independent Director	7 th September 2020	-
		Mr. Suresh Narayanan	Non-Executive-Independent Director	7 th September 2020	31 st March 2024
		Mr. Manish Mahendra Choksi	Non-Executive Director	7 th September 2020	-
		Mr. Malav Ashwin Dani	Non-Executive Director	7 th September 2020	-
		Mr. Amit Syngle	Managing Director & CEO	7 th September 2020	-
		Ms. Amrita Amar Vakil	Non-Executive Director	1 st April 2022	-
		Mr. Soumitra Bhattacharya	Non-Executive-Independent Director	26 th October 2023	

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 Seshasayee, Non-Executive Independent Director was the Permanent Invitee to Nomination and Remuneration Committee of the Board of Directors of Asian Paints Limited up to 31st March 2024.

Mr. Alok Agrawal, General Manager- Internal Audit & Risk, is a Permanent Invitee to the Risk Management Committee of the Board of Directors of Asian Paints Limited.

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

Mr. Soumitra Bhattacharya and Mr. R. Seshasayee have been appointed as the member(s) of the Nomination and Remuneration Committee of the Company with effect from 1st April 2024.

Dr. Goipchand Katragadda has been appointed as the member of Stakeholders Relationship Committee and Corporate Social Responsibility Committee of the Company with effect from 1st April 2024.

Mrs. Ireena Vittal has been appointed as the member of Risk Management Committee of the Company with effect from 1st April 2024.

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				
26 th October 2023	-	Yes	13	13	7	-
	17 th January 2024	Yes	13	13	7	82
	1 st February 2024	Yes	13	11	5	14
	21 st February 2024	Yes	13	12	6	19
	23 rd March 2024	Yes	13	9	5	30
	28 th March 2024	Yes	13	13	7	4

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	4	4	0	25 th October 2023	-

	Yes	4	4	4	0	26 th October 2023	0
	Yes	5	5	5	0	20 th December 2023	54
16 th January 2024	Yes	5	5	5	0	-	26
17 th January 2024	Yes	5	5	5	0	-	0
27 th March 2024	Yes	5	5	5	0	-	69
Date(s) of meeting of the Nomination and 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 and Remuneration Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes / No						
-	Yes	3	3	2	0	26 th October 2023	-
17 th January 2024	Yes	3	3	2	0	-	82
25 th January 2024	Yes	3	3	2	0	-	7
21 st February 2024	Yes	3	3	2	0	-	26
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						
23 rd February 2024	Yes	5	4	2	1	-	-
Date(s) of meeting of the Stakeholders 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 Stakeholders Relationship Committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
	Yes/ No						
-	Yes	3	3	1	0	3 rd November 2023	-
7 th February 2024	Yes	3	3	1	0	-	95

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	4	4	1	0	13 th October 2023	-
15 th January 2024	Yes	4	4	1	0	-	93
22 nd March 2024	Yes	4	4	1	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	6 th November 2023	-
11 th January 2024	Yes	7	6	2	0	-	65
6 th March 2024	Yes	7	7	3	0	-	54
* Risk Management Committee comprises of total 6 members (5 Directors and 1 management representative)							

Details of Cyber Security Incidence	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Other details of cyber security incidence or breaches or loss of data event	-
Number of cyber security incidence or breaches or loss of data event occurred during the quarter	-
Sr.	Date of the event
	-
Brief details of the event	
-	

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
<p>1. The composition of Board of Directors is in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”).</p> <p>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:</p> <p>a. Audit Committee</p> <p>b. Nomination and Remuneration Committee</p> <p>c. Stakeholders Relationship Committee</p> <p>d. Risk Management Committee</p> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in the LODR Regulations.</p> <p>4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in the LODR Regulations.</p> <p>5. This report shall be placed before the Board of Directors of the Company at their forthcoming meeting on 9th May 2024. Further, the Corporate Governance Report for the quarter ended 31st December 2023 was placed before the Board of Directors of the Company at their meeting held on 17th January 2024.</p>
<p>JEYAMURUGAN RAMALINGAM JEYAPANDIYAN</p> <p>Digitally signed by JEYAMURUGAN RAMALINGAM JEYAPANDIYAN Date: 2024.04.19 21:11:50 +05'30'</p> <p>R J JEYAMURUGAN CFO, COMPANY SECRETARY & COMPLIANCE OFFICER</p>
PLACE: MUMBAI
DATE: 19th April 2024

Year ended: 31 st March 2024		
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:		
a) Details of business	Yes	https://www.asianpaints.com/about-us.html
b) Terms and conditions of appointment of independent directors	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/LetterofAppointmentforIndependentDirectors/Draft Appt Letter to Independent Directors 28032024.pdf
c) Composition of various committees of board of directors	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/GovernanceStructure/Committee Memberships APL 01042024.pdf
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=codes-and-policies
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/policies-programs/AsianPaintsLimited-WhistleBlowerPolicyfinalforwebsite.pdf
f) Criteria of making payments to non-executive directors	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=codes-and-policies
g) Policy on dealing with related party transactions	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/policies-programs/Policyondealingwithandmaterialityofrelatedpartytransactions.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/policies-programs/Policy on determination of materiality July2023.pdf

i) Details of familiarization programmes imparted to independent directors	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/policies-programs/Familiarisation_Policy-March_31_2024.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=company-contact-details
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=company-contact-details
l) Financial results	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=financial-results
m) Shareholding pattern	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=shareholding-pattern
n) Details of agreements entered into with the media companies and/or their associates	NA	-
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	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=statutory-filings
p) Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=financial-results
q) New name and the old name of the listed entity	NA	-
r) Advertisements as per regulation 47(1)	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=financial-results
s) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	-
t) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=annual-reports
u) Secretarial Compliance Report	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=statutory-filings

v) Material Policy as per Regulation 30(4)	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/policies-programs/Policyondeterminationofmaterialityofeventsandinformation.pdf
w) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/policies-programs/Reg-30-materiality-policy.pdf
x) Disclosures under regulation 30(8)	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=statutory-filings
y) Statements of deviation(s) or variations(s) as specified in regulation 32	NA	-
z) Dividend Distribution policy as per Regulation 43A(1)	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/policies-programs/AsianPaintsLimited-DividendDistributionPolicy.pdf
aa) Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=annual-reports
ab) Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=corporate-governance-at-asian-paints
ac) Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=corporate-governance-at-asian-paints
As per other regulations of the LODR		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://www.asianpaints.com/more/investors/investors-landing-page.html?q=corporate-governance-at-asian-paints
b) Materiality Policy as per Regulation 30	Yes	Policyondeterminationofmaterialityofeventsandinformation.pdf (asianpaints.com)
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.asianpaints.com/content/dam/asianpaints/website/secondary-navigation/investors/policies-programs/AsianPaintsLimited-DividendDistributionPolicy.pdf
<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
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), 17(1C), 17(1D) & 17(1E)	Yes – Regulation 17(1), 17(1A), 17(1C), 17(1D) & 17(1E) NA - Regulation 17(1B) [§]
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

Role of Audit Committee and information to be reviewed by the Audit Committee	18(3)	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
Role of Nomination & Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20 (3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes
Gap between the meetings of Risk Management Committee	21(3C)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), (1A), (5), (6), (7) & (8)	Yes – Regulation 23(1), (1A), (5), (6) & (8) NA – Regulation 23(7)^
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
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	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
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	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
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	Yes
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes

§ Regulation 17(1B) was omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2022 w.e.f. 22.03.2022

^ Regulation 23(7) was omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021 w.e.f. 01.04.2022

* Regulation 26(4) was omitted by the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021 w.e.f. 05.05.2021

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, wherever applicable.

JEYAMURUGAN Digitally signed by
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Date: 2024.04.19 21:12:21
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R J JEYAMURUGAN
CFO, COMPANY SECRETARY &
COMPLIANCE OFFICER

Half Year Ended: 31st March 2024**I. Disclosure of Loans / guarantees / 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.

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R J JEYAMURUGAN
CFO, COMPANY SECRETARY &
COMPLIANCE OFFICER

SIGNATORY DETAILS

Name of Signatory	R J JEYAMURUGAN
Designation of Person	CFO, COMPANY SECRETARY & COMPLIANCE OFFICER
Place	MUMBAI
Date	19 th April 2024