



R & J Co.

Practising Company Secretaries

(Compliance report in respect of the requirements of Regulations 17 to 27 of SEBI
(Listing Obligations and Disclosure Requirements) Regulations,

To
Head - Listing Compliance
Bombay Stock Exchange
Limited,
P.J. Towers, Dalal
Street, Mumbai - 400
001.

We confirm that the company satisfies the following conditions as stipulated in the Regulations 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as given hereunder:

Sr. No.	Requirements	Compliance		
i)	The Board of directors of the company has a composition of executive and non-executive directors with not less than fifty percent of the board of directors comprising of non-executive directors	Complied/ complied Total Board Members: Five Executive Members: Two Non-executive Members: Three		
	The names of the directors and their status	Name of the Director	Executive / Non-Executive	Independent/ Non Independent
		Mr. Ravi Subramanian	Executive Director	Non Independent
		Mr. Srinivasan Sitapati Pattamadai	Executive Director	Non Independent
		Mrs. Nivedita Sen	Non-Executive	Independent
		Mr. Tathagata Sarkar	Non-Executive	Independent
		Mr. Taher Masalawala	Non-Executive	Independent



<p>ii)</p>	<p>Where the Chairman of the Board non-executive director, at least one-third of the Board should comprise of independent directors and in case he is an executive director, at least half of the Board should comprise of independent directors.</p> <p>Where the non-executive Chairman is a promoter of the company or is related to any promoter or person occupying management positions at the Board level or at one level below the Board, at least one-half of the Board of the company shall consist of independent directors.</p>	<p>Name of the Chairman of the Board with Status of Chairman "Executive/ Non-executive/ Promoter": Mr. Ravi Subramanian, Executive Director</p> <p>Independent members:</p> <p>a. Mrs. Nivedita Sen, Non- Executive Director.</p> <p>b. Mr. Tathagata Sarkar, Non- Executive Director.</p> <p>c. Mr.Taher Masalawala, Non- Executive Director.</p> <p>Non-independent members: Mr.Srinivasan Sitapati Pattamadai, Executive Director.</p>
<p>iii)</p>	<p>The independent director as mentioned at sub-clause (ii) above, is the non-executive director who complies with the following:</p>	

	<p>apart from receiving director's remuneration, does not have any material pecuniary relationships or transactions with the company, its promoters, its directors, its senior management or its holding company, its subsidiaries and associates which may affect independence of the director</p>	<p>We confirm that none of the independent director of the company have any material pecuniary relationships or transactions with the company, its promoters, its directors, its senior management or its holding company, its subsidiaries and associates</p>
<p>B</p>	<p>is not related to promoters or persons occupying management positions at the board level or at one level below the board</p>	<p>We confirm that none of the independent director of the company are related to promoters or persons occupying management positions at the board level or at one level below the board</p>
<p>C</p>	<p>has not been an executive of the company in the immediately preceding three financial years</p>	<p>We confirm that none of the independent director has been an executive of the company in the immediately preceding three financial years</p>
<p>D</p>	<p>is not a partner or an executive or was not partner or an executive during the preceding three years, of any of the following:</p> <p>i) the statutory audit firm or the internal audit firm that is associated with the company, and</p> <p>ii) the legal firm(s) and consulting firm(s) that have a material association with the company.</p>	<p>We confirm that none of the independent director is a partner or an executive or was not partner or an executive during the preceding three years, of any of the following:</p> <p>i) the statutory audit firm or the internal audit firm that is associated with the company, and</p> <p>ii) the legal firm(s) and consulting firm(s) that have a material association with the company.</p>



E	is not a material supplier, service provider or customer or a lessor or lessee of the company, which may affect independence of the director.	We confirm that none of the independent directors is a material supplier, service provider or customer or a lessor or lessee of the company
F	is not a substantial shareholder of the company i.e. owning two percent or more of the block of voting shares.	We confirm that none of the independent directors own two percent or more of the block of voting shares of the company
G	is not less than 21 years of age.	We confirm that none of the independent directors are less than 21 years of age.

We also confirm that **none of the independent directors named below** would qualify within the definition of promoter/ promoter group as given in SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

1. Mrs. Nivedita Sen
2. Mr. Tathagata Sarkar
3. Mr. Taher Masalawala

Further, the company is in compliance with requirement of the Audit Committee the Shareholders / Investors Grievance Committee. The composition of the said committees is as under:

Composition of Audit Committee

Sr. No.	Name of the Members	Status whether Independent/ Non-Independent (Including Chairman of the Committee)
1.	Mrs. Nivedita Sen	Chairman, Independent Director
2.	Mr. Tathagata Sarkar	Member, Independent Director
3.	Mr. Taher Masalawala	Member, Independent Director

Composition of Nomination Committee

Sr. No.	Name of the Members	Status whether Independent/ Non-Independent (Including Chairman of the Committee)
1.	Mr. Tathagata Sarkar	Chairman, Independent Director
2.	Mrs. Nivedita Sen	Member, Independent Director
3.	Mr. Taher Masalawala	Member, Independent Director

Composition of the Shareholders / Investors Grievance Committee.

Sr. No.	Name of the Members	Status whether Independent/ Non-Independent (Including Chairman of the Committee)
1.	Mr. Taher Masalawala	Chairman, Independent Director
2.	Mr. Tathagata Sarkar	Member, Independent Director
3.	Mrs. Nivedita Sen	Member, Independent Director



Certifying Authority



Ritesh Sharma

Membership No: A55260

COP No: 20742

UDIN : A055260D003275246

Date: March 10, 2023



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