



**N G RAO & AS SOCIATES**  
**CHARTERED ACCOUNTANTS**

Off: +91-40-4240 8813  
Mobile : 98480 18791  
98491 35573  
95421 87777

To,

**The Board of Directors**  
**Orient Green Power Company Limited**  
Bascon Futura SV, 4th Floor, No. 10/1,  
Venkatanarayana Road, T. Nagar, Chennai – 600 017,  
Tamil Nadu, India

**Sumedha Fiscal Services Limited**  
6A Geetanjali, 6th Floor,  
8B Middleton Street,  
Kolkata – 700071, India

**Saffron Capital Advisors Private Limited**  
605, Centre Point, Sixth Floor,  
Andheri - Kurla Road, J.B. Nagar Andheri (East),  
Mumbai - 400 059, India

(Sumedha Fiscal Services Limited and Saffron Capital Advisors Private Limited referred to as the  
“Lead Managers“)

Dear Sirs,

**Sub: Proposed rights issue of equity shares of Rs. 10 each (the “Equity Shares“) of Orient Green Power Company Limited (the “Company“ and such offering, the “Issue“)**

We, M/s. N G Rao & Associates, Chartered Accountants confirm that while providing this certificate, we have complied with the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, ‘Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements,’ issued by the ICAI.

This is to certify that the Company has complied with the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), and the Companies Act, 2013, as amended, read with the rules framed thereunder (“Companies Act, 2013”), in respect of the corporate governance provisions relating to composition of board of directors (“Board”) and constitution of the board committees, including the constitution of the audit committee, nomination and remuneration committee, corporate social responsibility committee and stakeholders’ relationship committee (such committees together referred to as the “Committees”).

Our responsibility is to obtain reasonable assurance and form an opinion as to whether as on



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H.No. 8-22-5/1, FF3,  
Neeladi Towers, Pattab  
Street, Gandhi Nagar,  
Kakinada - 533 004.

Flat No.104, Sai Thirumala  
Enclave, Lalitha Nagar,  
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Email : nageswararaog207@gmail.com / nageswararaog@rediffmail.com



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March 31, 2024, the Company has complied with the applicable provisions of the Listing Regulations and the Companies Act, 2013 relating to corporate governance with respect to the composition of the Board of Directors and constitution of various committees including terms of reference for audit committee, nomination and remuneration committee, corporate social responsibility committee and stakeholders' relationship committee.

We conducted our examination of the information given in this certificate (including the annexures thereto) in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' and 'Guidance Note on the Reports in Company Prospectuses (revised 2019)' issued by the Institute of Chartered Accountants of India ("ICAI"), as revised from time to time, to obtain a reasonable assurance that such details are in agreement with the books of accounts and other relevant records provided to us, in all material respects; the aforesaid Guidance Notes requires that we comply with the ethical requirements of the 'Code of Ethics' issued by the ICAI, as revised from time to time.

Based on our review of the secretarial records of the Company maintained under Companies Act 2013 and Listing Regulations, the information, explanations and representations provided to us and other relevant records and documents produced to us for our verification, we confirm that as on March 31, 2024 the Company is in compliance with the requirements of the Listing Regulations, Companies Act 2013 and applicable circulars issued in this regard by Securities and Exchange Board of India ("SEBI") and the Ministry of Corporate Affairs, Government of India, in connection with the following:

- i. Composition of the Board;
- ii. Identification and appointment of the independent directors on the Board;
- iii. Composition, constitution and terms of reference of the Audit Committee of the Board;
- iv. Composition, constitution and terms of reference of the Stakeholders' Relationship Committee of the Board;
- v. Composition, constitution and terms of reference of the Nomination and Remuneration Committee of the Board;
- vi. Composition, constitution and terms of reference of Corporate Social Responsibility Committee of the Board; and
- vii. Composition, constitution and terms of reference of the Risk Management Committee of the Board.

As per the information provided to us by the management of the Company, and as per our review of the Board and committee minutes, and other relevant documents the composition of Board and the committees thereof as on March 31, 2024 , is as follows:



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### Board of Directors

The Board consists of 6 directors out of which 1 is executive directors, 4 are independent directors and 1 is non-independent non-executive directors. The Board has 2 women directors. The chairman of the Board of the Company, Mr.Kodumudi Sambamurthi Sripathi , is a non-executive director. The list of directors on the Board is set out at **Annexure A**.

Based on written representations received from the Company Secretary, in respect of the Board of Directors, we report that:

- a) The Board has met at least four times in the last one year (and there has not been a time gap of more than 120 days between any two meetings of the Board);
- b) The number of non-executive directors is not less than 50% of the overall number of directors.
- c) The chairperson of the Board is a non-executive and independent director and one third of the Board comprises of independent directors.
- d) None of the independent directors serve as independent director in more than seven listed companies.
- e) None of the independent directors who serve as a whole-time director in any listed company serve as an independent director in more than three listed companies.
- f) None of the directors of the Company, is a member of more than ten committees, across all listed entities in accordance with Regulation 26(1) of the SEBI Listing Regulations in which he/she is a director.
- g) None of the directors of the Company, is a chairman of more than five committees across all listed entities in accordance with Regulation 26(1) of the SEBI Listing Regulations in which he/she is a director; and
- h) The Company has issued a formal letter of appointment to its independent directors and the terms and conditions of appointment is disclosed on the website of the Company.

For the purposes of determination of limits in point (f) and (g) above, chairpersonship and membership of audit committees and the stakeholders' relationship committees have been considered.

We further confirm that the composition of the Board and the Committees is in accordance with the Companies Act 2013 read with the rules thereunder and the Listing Regulations.

Independent directors constituting a part of the Board are eligible to be appointed as such, in accordance with the Companies Act 2013 and the Listing Regulations.

### Audit Committee of the Board

The Company has reconstituted the Audit Committee of the Board (the "Audit Committee")

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pursuant to circular resolution of the Board of Directors dated March 29, 2024, with effect from April, 01, 2024, in compliance with Section 177 of the Companies Act, 2013 and the Regulation 18 of the Listing Regulations. The composition of the Audit Committee and its terms of reference are set out at **Annexure B**. The Audit Committee has met 7 times during the period from April 1, 2023, to March 31, 2024, and not more than 120 days have elapsed between two meetings.

#### **Nomination and Remuneration Committee of the Board**

The Company has reconstituted a Nomination and Remuneration Committee of the Board (the "**Nomination and Remuneration Committee**") pursuant to Circular resolution of the Board dated March 29, 2024 with effect from April, 01, 2024 as per the requirements of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations. The composition of the Nomination and Remuneration Committee and its terms of reference are set out at **Annexure C**. The Nomination and Remuneration Committee has met 4 times during the period from April 1, 2023, to March 31, 2024.

#### **Corporate Social Responsibility Committee of the Board**

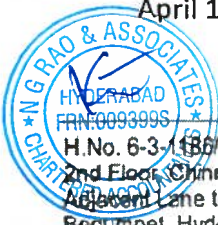
The Company has reconstituted a Corporate Social Responsibility of the Board (the "**CSR Committee**") pursuant to resolution of the Board dated November 2, 2022 as per the requirements of Section 135 of the Companies Act, 2013. The composition of the CSR Committee and its terms of reference are set out at **Annexure D**. The Corporate Social Responsibility Committee has not met during the period from April 1, 2023, to March 31, 2024.

#### **Stakeholders' Relationship Committee of the Board**

For redressing the shareholder / investor complaints and grievances, the Company has reconstituted the Stakeholders' Relationship Committee of the Board (the "**Stakeholders' Relationship Committee**") pursuant to resolution of the Board dated July 4, 2023 as per the requirements of Section 178 of the Companies Act, 2013, and Regulation 20 of the Listing Regulations. The composition of the Stakeholders' Relationship Committee and its terms of reference are set out at **Annexure E**. The Stakeholders' Relationship Committee has met 4 times during the period from April 1, 2023, to March 31, 2024.

#### **Risk Management Committee of the Board**

The Company has reconstituted the Risk Management Committee of the Board (the "**Risk Management Committee**") pursuant to circular resolution of the Board dated March 29, 2024, with effect from April, 01, 2024 as per the requirements of Regulation 21 of the Listing Regulations. The composition of the Risk Management Committee and its terms of reference are set out at **Annexure F**. The Risk Management Committee has met 3 times during the period from April 1, 2023, to March 31, 2024.





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The Company has adhered to the norms of corporate governance as enunciated under the LODR Regulations. However, the Company has received Notice for Non-compliance with the requirements pertaining Regulation 17(1A) of the SEBI Listing Regulations in respect of appointment or continuation of Nonexecutive director who has attained the age of seventy-five years for the quarter ended June 30, 2023 and September 30, 2023 from BSE Limited and National Stock Exchange of India Limited. The Company has filed a Request for waiver of Fines as per SEBI circular dated January 22, 2020.

The details of the compliance as on March 31, 2024, with the corporate governance norms are set out in **Annexure G**.

Further, the Company has constituted the Investment/ Banking /Borrowing Committee and Right Issue Committee.

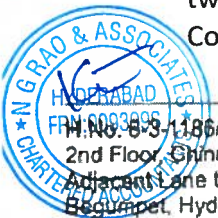
### Independent Directors

The Company has 4 independent directors on its Board. On the basis of representations received from the Company Secretary in relation to such independent directors, we confirm that:

1. All of the independent directors of the Company hold office for a term of up to 5 consecutive years and are eligible for reappointment for another term of up to 5 consecutive years on the passing of a special resolution by the Company.

However, Mr. Ganapathi Ramachandran, a Non-Executive Independent Director is not eligible for re-appointment of another term of 5 consecutive years, as his consecutive second term of 5 years expired on 31st March 2024.

2. The independent directors, apart from receiving directors' remuneration, have or had no pecuniary relationship with the Company, promoters or directors in the current financial year or during the last two financial years.
3. The independent directors are not and were at no time a promoter of the Company or its holding, subsidiary or associate company or member of the promoter group of the Company. Further, the independent directors are not related to the promoters or the non-independent directors of the Company or its holding, subsidiary or associate company.
4. The relatives of the independent directors have or had no pecuniary relationship or transaction with the Company, its subsidiaries or associate companies, promoters or directors, amounting to 2% or more of its gross turnover or total income, or ₹ 50 lakhs or such higher amount, whichever maybe lower, in the current financial year or during the last two financial years. The relatives of the independent directors are not indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors,



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during the two immediately preceding financial years or during the current financial year. Further, the relatives of the independent directors have not given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, during the two immediately preceding financial years or during the current financial year.

5. The independent director is not a non-independent director of another company on the board of which any non-independent director of the listed entity is an independent director.
6. Sitting fees, if any paid to non-executive directors, including independent directors, has been fixed by the Board in the meeting dated August 11, 2023.
7. None of the independent directors or their relatives:
  - i. Currently hold or have held the position of a key managerial personnel or as an employee of the Company in the preceding three financial years prior to their appointment.
  - ii. Currently is or has been an employee, partner or proprietor in any of three preceding years prior to their appointment (a) a firm of auditors, or company secretaries in practice or cost auditors of the Company; (b) any legal or a consulting firm that has or had any transaction with the company amounting to ten per cent or more of the gross turnover of such firm;
  - iii. Holds together with his relatives two per cent or more of the total voting power of the company.
  - iv. Is a chief executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company; or
  - v. Is a material supplier, service provider or customer or a lessor or lessee of the Company.
8. The non-executive directors, including independent directors, are only paid sitting fees within the limits prescribed under the relevant provisions of the Companies Act, 2013, to the extent applicable.
9. No person has been appointed or is continuing as an alternate director for an independent director of the company. Further no independent director of the Company is below the age of 21 years.

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10. The Company has not issued any stock option to its independent directors.
11. The independent directors of the Company have held at least one meeting without the attendance of non-independent directors of the Company and members of its management, accordingly meeting has held on dated February 14, 2024 and wherein, the following has been discussed:
  - a. Review of the performance of the non-independent directors on the Board as a whole.
  - b. Review of the performance of the Chairman of the Board; and
  - c. Discussed about the performance of the Company, risks faced by it, and the flow of information to the Board, governance, compliance.

## Remuneration

Based on the management representation given to us by the company secretary and on the basis of verification of records of the company we confirm that No Remuneration is being paid to Non-Executive Directors. However, only sitting fee is being paid to Non- Executive Independent Directors.

## Subsidiaries

Based on the management representation given to us by the company secretary and on the basis of verification of records of the company we confirm that Beta Wind Farm Private Limited , Bharath Wind Farm Limited and Clarion Wind Farm Private Limited are unlisted material subsidiaries incorporated in India of the Company, in terms of the Listing Regulations and Mr. Ganapathi Ramachandran, Independent Directors on the Board of the Company has been appointed in the board of directors on the board of Beta Wind Farm Private Limited , Bharath Wind Farm Limited and Clarion Wind Farm Private Limited of the material unlisted subsidiaries.

However, Mr. Ganapathi Ramachandran, has ceased to be an Independent Director as his consecutive second term of 5 years has expired with effect from 31st March 2024 and he is appointed as an Additional Director - Non-Executive wef 01<sup>st</sup> April 2024.

And hence, Ms. Chandra Ramesh, also an independent Director of the Board of the Company has been appointed in the board of directors on the board of Beta wind Farm Private Limited, Bharat Wind Farm Limited and Clarion Wind Farm Private Limited of the material unlisted subsidiaries with effect from 01<sup>st</sup> April 2024.

This certificate is issued for the sole purpose of the Issue, and can be used, in full or part, for inclusion in the Draft Letter of Offer and Letter of Offer ("**Offer Documents**") and any other

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material used in connection with the Issue, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, recognized stock exchanges, any other authority as may be required and/or for the records to be maintained by the Lead Managers in connection with the Issue and in accordance with applicable law, and for the purpose of any defense the Lead Managers may wish to advance in any claim or proceeding in connection with the contents of the Offer Documents.

This certificate may be relied on by the Company, Lead Managers, their affiliates and the legal counsel in relation to the Issue.

Yours faithfully,

For & on behalf of N G Rao & Associates  
Chartered Accountants  
Firm Registration Number: 009399S  
UDIN: **24220629BKEZMP7487**

*Kiran Parsa*



Kiran Parsa  
Partner  
Membership No. 220629  
Hyderabad,  
Date: 08 May, 2024  
Encl: As above

CC:

**Legal Counsel to the Issue**

**T&S Law**

Unit Number 15, Logix Technova,  
Block B, Sector 132, Noida – 201 304,  
Uttar Pradesh, India.

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## Annexures to the certificate on Corporate Governance:

### Annexure A

#### Composition of Board of Directors

S. no.	Name of Director	Designation
1	Mr. Kodumudi Sambamurthi Sripathi	Chairman and Independent Director
2	Mr. Thyagarajan Shivaraman	Managing Director and Chief Executive Officer
3	Mr. Ganapathi Ramachandran	*Independent Director
4	Mr. Krishna Kumar Panchapakesan	Non-Executive Director
5	Mrs. Chandra Ramesh	Independent Director
6	Mrs. Sannovanda Machaiah Swathi	Independent Director

\* Subsequently, Mr. Ganapathi Ramachandran has been appointed as an Additional, Non- Independent, Non- Executive Director wef 01<sup>st</sup> April 2024, as his consecutive second term of 5 years expired on 31st March 2024.

### Annexure B

#### Audit Committee

Sr. No.	Name of Member	Designation
1	Mr. Ganapathi Ramachandran	*Chairman
2	Mrs. Chandra Ramesh	Member
3	Mr. Kodumudi Sambamurthi Sripathi	*Member
4	Mr. Sannovanda Machaiah Swathi	Member

\*Subsequently, wef 1<sup>st</sup> April 2024, Mr. Kodumudi Sambamurthi Sripathi is appointed as a Chairman and Mr. Ganapathi Ramachandran continued to be a member.

The Company Secretary acts as the secretary of the Audit Committee.

The scope and function of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013 and the SEBI Listing Regulations and the terms of reference, powers and scope of the Audit Committee include:

#### Powers of Audit Committee

The Audit Committee shall have powers, which should include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary.



## The role of the Audit Committee

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;



16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
23. To carry out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act, 2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended or by any other regulatory authority.
24. The Audit Committee shall mandatorily review the following information:
  - management discussion and analysis of financial condition and results of operations;
  - management letters / letters of internal control weaknesses issued by the statutory auditors;
  - internal audit reports relating to internal control weaknesses; and
  - the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
  - statement of deviations:
    - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

As required under the SEBI Listing Regulations, the Audit Committee shall meet at least four times a year with maximum interval of four months between two meetings and the quorum for each meeting of the Audit Committee shall be two members or one third of the members, whichever is greater, provided that there should be a minimum of two independent directors present.

#### Schedule of meetings :

- a. The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings.
- b. The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.



## Annexure C

### Nomination and Remuneration Committee

Sr. No.	Name of Member	Designation
1.	Mr. Ganapathi Ramachandran	*Chairman
2.	Mrs. Chandra Ramesh	*Member
3.	Mrs. Sannovanda Machaiah Swathi	Member

\* Subsequently, wef 1<sup>st</sup> April 2024, Mrs. Chandra Ramesh is appointed as a Chairman and Mr. Ganapathi Ramachandran continued to be a member.

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations and the terms of reference, powers and role of Nomination and Remuneration Committee are as follows:

The Company Secretary acts as the secretary of the Nomination and Remuneration Committee.

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations and the terms of reference, powers and role of our Nomination and Remuneration Committee are as follows:

- 1) The committee shall have the power to determine the Company's policy on specific remuneration packages including pension rights and other compensation for executive directors and other senior employees of the Company equivalent to or higher than the rank of Vice- President and the committee shall have the jurisdiction over the matters listed below and for this purpose the Remuneration Committee shall have full access to information contained in the records of the Company and external professional advice, if necessary:
  - a) To fix and finalise remuneration including salary, perquisites, benefits, bonuses, allowances, etc.;
  - b) Fixed and performance linked incentives along with the performance criteria;
  - c) Increments and Promotions;
  - d) Service Contracts, notice period, severance fees; and
  - e) Ex-gratia payments.
- 2) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a) use the services of an external agencies, if required;
  - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c) consider the time commitments of the candidates.
- 3) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- 4) Formulation of criteria for evaluation of Independent Directors and the Board;



- 5) Devising a policy on Board diversity; and
- 6) Determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- 7) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal. The company shall disclose the remuneration policy and the evaluation criteria in its Annual Report.
- 8) Recommend to the board, all remuneration, in whatever form, payable to Senior Management

As required under the SEBI Listing Regulations, the Nomination and Remuneration Committee shall meet at least once a year, and the chairperson of the committee shall be present at the annual general meetings to answer queries of the shareholders. The quorum for each meeting of the said committee shall be either two members or one third of the members of the committee whichever is greater, including at least one independent director in presence.

#### Annexure D

#### Corporate Social Responsibility Committee

Sr. No.	Name of Member	Designation
1.	Mr. Ganapathi Ramachandran	Chairman
2.	Mr. Kodumudi Sambamurthi Sripathi	Member
3.	Mr. Thyagarajan Shivaraman	Member

The Company Secretary acts as the secretary of the Corporate Social Responsibility Committee.

The terms of reference of the Corporate Social Responsibility Committee include the following:

1. Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
2. Recommend the amount of expenditure to be incurred on the activities referred to in clause (i);
3. Monitor the Corporate Social Responsibility Policy of the Company from time to time; and
4. Institute a transparent monitoring mechanism for implementation of the CSR projects or programs or activities undertaken by the Company
5. To carry out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act, 2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended or by any other regulatory authority.



## Annexure E

### Stakeholders Relationship Committee

Sr. No.	Name of Member	Designation
1.	Mr. Kodumudi Sambamurthi Sripathi	Chairman
2.	Mr. Ganapathi Ramachandran	Member
3.	Mr. Thyagarajan Shivaraman	Member

The Company Secretary acts as the secretary of the Stakeholders Relationship Committee.

The scope and function of the Stakeholders Relationship Committee is in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations and the terms of reference, powers and scope of the Stakeholders Relationship Committee include:

- 1) Investor relations and redressal of shareholders grievances in general and relating to non-receipt of dividends, interest, non- receipt of Balance Sheet etc.;
- 2) Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee;
- 3) The Committee also looks into the letters / complaints received from the shareholders / investors / stock exchanges / SEBI and then review the same with the Registrar. These letters / complaints are replied immediately / redressed to the satisfaction of the shareholders. The committee reviews periodically the action taken by the company and the Share Transfer Agents in this regard. The pendency report if any, and the time taken to redress the complaints are also reviewed by the Committee;
- 4) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- 5) Review of measures taken for effective exercise of voting rights by shareholders;
- 6) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent; and
- 7) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

As required under the SEBI Listing Regulations, the Stakeholders Relationship Committee shall meet at least once a year, and the chairperson of the committee shall be present at the annual general meetings to answer queries of the security holders. The quorum of the meeting shall be either two members or one third of the members of the committee whichever is greater, including at least one independent director in attendance



## Annexure F

### **Risk Management Committee**

Our Risk Management Committee was last reconstituted by our Board of Directors in their meeting held on November 10, 2021 with the following members:

Sr. No.	Name of Member	Designation
1.	Ganapathi Ramachandran	*Chairman
2.	Krishna Kumar Panchapakesan	Member
3.	Thyagarajan Shivaraman	Member

\* Subsequently, wef 1<sup>st</sup> April 2024, Mr. Kodumudi Sambamurthi Sripathi is appointed as a Chairman and Mr. Ganapathi Ramachandran ceased to be a member.

The Company Secretary acts as the secretary of the Risk Management Committee.

The terms of reference of the Risk Management Committee include the following:

1. To formulate a detailed risk management policy which shall include:
  - a. A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Risk Management Committee;
  - b. Measures for risk mitigation including systems and processes for internal control of identified risks; and
  - c. Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken; and
6. The appointment, removal and terms of remuneration of the chief risk officer (if any) shall be subject to review by the Risk Management Committee.

To carry out such other functions as may be specified by the Board from time to time or specified/provided under the Companies Act, 2013 or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, each as amended or by any other regulatory authority.



**Annexure G**

**Annexures on Corporate Governance**

**Composition of Board of Directors**

no	Title (Mr./ Ms.)	Name of the Director	PAN and DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of appointment in the current term /cessation	Tenure (Years, unless mentioned otherwise)	No of Directorship in listed entities including the Company (Refer Regulation 25(1) of Listing Regulations)	No. of memberships in Audit/ Stakeholder Committee(s) including the Company (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including the Company (Refer Regulation 26(1) of Listing Regulations)
1.	Mr	Kodumudi Sambamurthi Sripathi	AAKPS4127J 02388109	Chairperson, Non-Executive - Independent Director	03-11-2022	3 Years	2	3	1
2.	Mr	Ganapathi Ramachandran	AAAPG5247K, 00103623	Non-Executive - Independent Director	01-04-2019	5 Years (2nd Term)	3	5	1
3.	Mrs	Chandra Ramesh	AAAPR6582L, 00938694	Non-Executive - Independent Director	27-02-2019	5 Years	1	1	0
4.	Mr	Thyagarajan Shivaraman	AACPS3488G, 01312018	Executive Director	30-03-2022	3 Years	1	1	0





5.	Mr	Krishna Kumar Panchapakesan	AHTPK8830C, 01717373	Non-Executive - Non Independent Director	23-09-2013	NA	1	0	0
6.	Mrs.	Sannovanda Machaiah Swathi	ACRPS8784Q 06952954	Non-Executive - Independent Director	03-05-2023	5 Years	3	3	0

II. Composition of Committees		
Name of Committee	Name of Committee Members	Category Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	1. Ganapathi Ramachandran 2. Chandra Ramesh 3. Kodumudi Sambamurthi Sripathi 4. Sannovanda Machaiah Swathi	1. Non-Executive - Independent Director – Chairman 2. Non-Executive - Independent Director - Member 3. Non-Executive –Independent Director - Member 4. Non-Executive - Independent Director - Member
2. Nomination and Remuneration Committee	1. Ganapathi Ramachandran 2. Chandra Ramesh 3. Sannovanda Machaiah Swathi	1. Non-Executive - Independent Director - Chairman 2. Non-Executive - Independent Director - Member 3. Non-Executive - Independent Director - Member
3. Stakeholders Relationship Committee	1. Kodumudi Sambamurthi Sripathi 2. Ganapathi Ramachandran 3. Thyagarajan Shivaraman	1. Non-Executive - Independent Director - Chairman 2. Non-Executive - Independent Director - Member 3. Executive Director – Member
4. Corporate Social Responsibility Committee	1. Ganapathi Ramachandran 2. Kodumudi Sambamurthi Sripathi 3. Thyagarajan Shivaraman	1. Non-Executive - Independent Director - Chairman 2. Non-Executive - Independent Director - Member 3. Executive Director – Member
5. Risk Management Committee	1. Ganapathi Ramachandran 2. Krishna Kumar Panchapakesan 3. Thyagarajan Shivaraman	1. Non-Executive - Independent Director - Chairman 2. Non-Executive – Non Independent Director - Member 3. Executive Director -Member

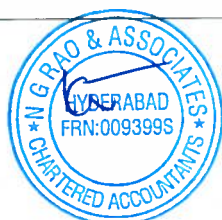


III Meeting of Board of Directors		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in no. of days)
01-11-2023	14.02.2024	60
07-11-2023		
15-12-2023		

IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in no. of days
Audit Committee- NA	Yes	01-11-2023	NA
Audit Committee- NA	Yes	07-11-2023	5
Audit Committee- NA	Yes	15-12-2023	37
Audit Committee- 14.02.2024	Yes	NA	60
Nomination & Remuneration Committee – NA	Yes	15-12-2023	NA
Nomination & Remuneration Committee –14.02.2024	Yes	NA	60
Stakeholders Relationship Committee - NA	Yes	01-11-2023	NA
Stakeholders Relationship Committee – 14.02.2024	Yes	NA	104
Risk Management Committee – NA	Yes	09-10 -2023	NA
Risk Management Committee – 14.02.2024	Yes	NA	127

V. Related Party Transactions	
Subject	Compliance status (Yes/No/Not applicable)
Whether policy formulated on materiality of and dealing with related party transactions	Yes
Whether prior approval of audit committee obtained	Yes
Whether such approval of audit committee was omnibus approval in terms of Regulation 23(3)	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations	
Subject	Compliance status (Yes/No/Not applicable)
1. The composition of Board of Directors is in terms of Listing Regulations	Yes
2. The composition of the following committees is in terms of Listing Regulations	
a. Audit Committee	Yes
b. Nomination and Remuneration Committee	Yes



c. Stakeholder's Relationship Committee	Yes
d. Risk Management Committee [if applicable]	
3. The committee members have been made aware of their powers, role and responsibilities as specified under the Listing Regulations	Yes
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in the Listing Regulations	Yes
5. The report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments / observations / advice of Board of Directors may be mentioned in such report	Yes

<b>VII. Disclosure on website in terms of Listing Regulations</b>	
<b>Particular</b>	<b>Compliance status (Yes/No/Not applicable)</b>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their Associates	NA
New name and the old name of the listed entity	NA



### VIII. Affirmations

Particulars	Regulation of the Listing Regulations	Compliance status (Yes/No/Not applicable)
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)	Yes
Maximum age of non-executive directors	17(1A)	Yes*
Meeting of Board of directors	17(2)	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
Maximum number of directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1),(2),(3A),(4)	Yes
Composition of Stakeholder Relationship Committee	20(1),(2),(2A),(3),(3A),(4)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for Related Party Transactions	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)	Yes
Disclosure of Related Party Transactions	23(9)	Yes
Composition of Board of Directors of unlisted material subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to Subsidiary of the listed entity	24(2),(3),(4),(5)&(6)	Yes
Secretarial Audit	24A	Yes



Alternate Director, Maximum Directorship & Tenure	25(1)	NA
	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration on meeting criteria of independence	25(8)	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
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting	19(3)	Yes
Whether the "Corporate Governance Report" of the Company is disclosed in the Annual Report	34(3) read with para C of Schedule V	Yes

\* Our Company has received Notice for Non-compliance with the requirements pertaining Regulation 17(1A) of the SEBI Listing Regulations in respect of appointment or continuation of Nonexecutive director who has attained the age of seventy-five years for the quarter ended June 30, 2023 and September 30, 2023 from BSE Limited and National Stock Exchange of India Limited. Our Company has filed a Request for waiver of Fines as per SEBI circular dated January 22, 2020.

\*\* Regulation 26(4) of SEBI (listing Obligations and Disclosure Requirements) was omitted w.e.f 05<sup>th</sup> May 2021.

