

## **REPORT ON CORPORATE GOVERNANCE**

*(Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

Corporate Governance and ethics are two interrelated concepts that play a crucial role in shaping the behavior and decision-making processes within organizations. The relationship between corporate governance and the importance of ethics is fundamental to maintaining transparency, accountability, and sustainable business practices.

Ethics is closely linked to transparency and accountability, two pillars of good corporate governance. An ethically governed organization is more likely to provide accurate and transparent information to stakeholders. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of DJS Stock and Shares Limited (the 'Company', 'DJS') for the financial year 2024-25.

This report outlines compliance with requirements of the Companies Act, 2013, as amended (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures are well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

Effective corporate governance practices constitute strong foundation on which successful commercial enterprises are built to last. DJS Stock and Shares Limited (DJS) philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all. Corporate Governance essentially involves balancing the interests of various stakeholders of the Company such as shareholders, management, customers, government, regulators and community. It entails managing business with accountability and with responsibility towards the shareholders in making accurate, adequate and timely disclosures of relevant information. It includes the processes through which the organisation's objectives are set and pursued in the context of the social, regulatory and market environment.

We, at DJS believes that efficient, transparent and impeccable Corporate Governance is vital for stability, profitability and achieving the desired growth for any organisation. The importance of such Corporate Governance has now further intensified, owing to ever-growing competition in business in almost all economic sectors, both national and international level. Therefore, the Companies Act, 2013 (hereinafter referred to as "the Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "the SEBI (LODR) Regulations, 2015") have innovated means to make Corporate Governance in India optimally progressive and beneficial to all the stakeholders.

The Company's philosophy is aimed at conducting business ethically based on the following principles: -

1. Compliance with the relevant provisions of laws and conformity with accepted practices of Corporate Governance, Secretarial Standards provided by the Institute of Company Secretaries of India in true spirit;
2. Integrity in financial reporting and timeliness of disclosures;
3. Transparency in the functioning and practices of the Board;
4. Balance between economic and social goals;
5. Equitable treatment and rights of shareholders;
6. Maintenance of ethical culture within and outside the organization and
7. Maintaining independence of auditors.

The Company seeks to protect the shareholders' rights by providing timely and sufficient information to the shareholders, allowing effective participation in key corporate decisions and by providing an adequate mechanism to address their grievances, if any. This ensures equitable treatment of all shareholders. We ensure timely and accurate disclosure on significant matters including financial performance, ownership and governance of the Company. We implement the prescribed accounting standards in letter and spirit while preparing the financial statements, taking into account the interest of all the stakeholders and the annual audit conducted by an independent and qualified auditor. Investor updates are uploaded on the Company's website [www.djsstocks.com](http://www.djsstocks.com) and intimated to the Stock Exchanges for the benefit of its stakeholders.

Our Board periodically reviews the corporate's strategies, annual budget and sets implements and monitors corporate objectives. It effectively monitors the Company's governance practices and ensures transparent Board processes. Further, it appoints and compensates the key executives, monitors their performance, and strives to maintain the overall integrity of the accounting and financial reporting systems.

## **2. BOARD OF DIRECTORS:**

### **(i) Composition and Category of Directors as on 31<sup>st</sup> March 2025.**

In compliance with the provisions of the SEBI Listing Regulations, the Company has an optimum combination of executive and non-executive directors. The following is the composition of Board of Directors of DJS Stock and Shares Limited.

<b>Name</b>	<b>Designation</b>	<b>Category</b>
Mr. Bhawani Singh Shekhawat	Managing Director	Professional – executive
Mr. Aniruddh Parashar	Director	Professional - executive
Mr. Manoj Kumar More	Director	Professional - non-executive
Mrs. Neha Kailash Bhageria	Director	Independent - non-executive
Mr. Vikash Jindal	Director	Independent - non-executive

**(ii) Meetings and Attendance of Directors during the financial year 2024-25.**

During the financial year 2024-25, Board of Directors met 6 (six) times. Meetings were held on 07-05-2024, 29-05-2024, 09-07-2024, 12-08-2024, 14-11-2024 and on 20-01-2025.

Attendance of Directors in meetings held during the financial year 2024-25:

Name of Directors	No. of Board Meeting attended	Attendance at Last AGM (05-08-2024)
Mr. Harish Sitaram Sharma	1	NA
Mr. Bhawani Singh Shekhawat	5	Yes
Mr. Aniruddh Parashar	6	Yes
Mr. Manoj Kumar More	6	Yes
Ms. Neha Kailash Bhageria	6	Yes
Mr. Vikash Jindal	6	Yes

**(iii) Directorships and Committees position held in other Companies as on 31<sup>st</sup> March 2025:**

Name of the Director	No. of outside Directorship held	No. of committee positions#		Directorship in other listed entities Name and Category
		As Chairman	As Member	
Mr. Harish Sitaram Sharma	Nil	None	0	None
Mr. Bhawani Singh Shekhawat	Nil	None	1	None
Mr. Aniruddh Parashar	Nil	None	None	None
Mr. Manoj Kumar More	6	1	1	None
Mr. Vikash Jindal	Nil	2	1	None
Ms. Neha Kailash Bhageria	2	None	6	1. Ken Financial Services Limited 2. Nexus Surgical and Medicare Limited

#Only three Committees viz. Audit Committee, Stakeholders Relationship Committee and Nomination and Remuneration committee are considered.

**(iv) Disclosure of relationships between Director inter-se:**

Table given below shows the relationship between the Directors:

Name of the Directors	Category	Relationship between Directors Inter-se
Mr. Bhawani Singh Shekhawat	Professional executive	None
Mr. Aniruddh Parashar	Professional executive	None
Mr. Manoj Kumar More	Professional non-executive	None
Ms. Neha Kailash Bhageria	Independent non-executive	None
Mr. Vikash Jindal	Independent non-executive	None

**(v) Shareholding of Non- Executive Directors in the Company:**

The Shareholding of Non-executive Directors in the Company as on 31<sup>st</sup> March, 2025:

<b>Name of Directors</b>	<b>Category</b>	<b>No. of Shares held</b>
Mr. Manoj Kumar More	Professional non-executive	Nil
Ms. Neha Kailash Bhageria	Independent non-executive	Nil
Mr. Vikash Jindal	Independent non-executive	Nil

**(vi) Independent Directors:**

All the Independent Directors have confirmed that they meet the ‘independence’ criteria as provided under Regulation 16 of the SEBI (LODR) Regulations, 2015 read with Section 149(6) of the Act. Also, in terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, they have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence. In the opinion of the Board, all the Independent Directors fulfill the criteria relating to their independence as specified in the SEBI (LODR) Regulations, 2015 and the Act, and are independent of the management.

In compliance with Regulation 25(7) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company has a structured programme for orientation and training of Directors at the time of their joining so as to enable them to understand the nature of the industry in which the Company operates, business model of the Company and roles, rights and responsibilities of independent directors.

The Company also seeks to update the Directors on a continuing basis on any significant changes so as to place them in a position to take well informed and timely decisions. The details of the Policy for the familiarization programmes for the Independent Directors are hosted on the website of the Company which can be accessed at [www.djsstocks.com](http://www.djsstocks.com). The number of companies in which each Independent Director holds office as an Independent Director is within the limit prescribed under Regulation 17A and 25 of the SEBI (LODR) Regulations, 2015.

**(vii) Separate Meeting of Independent Directors:**

During the financial year 2024-25, a separate meeting of Independent Directors of the Company was held on 29-05-2024.

**(viii) Performance Evaluation Criteria for Independent Directors:**

Pursuant to the Companies Act, 2013 and Regulation 17(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of the Company has evaluated the performances of each Independent Director. The Evaluation framework for assessing the performance of Independent Directors comprises of the following key areas:

- a) Attendance of Board and Committee Meetings;
- b) Chairmanship of the Board and Committees;
- c) Contribution and deployment of knowledge and expertise at the Board and Committee meetings;
- d) Independence of behavior and judgement;
- e) Quality and value of contribution to Board deliberations;
- f) Strategic perspectives or inputs regarding future growth of the Company and its performances;
- g) Providing perspectives and feedback going beyond information provided by the management.

**(ix) Skills, Expertise and Competencies of the Board:**

The Company's Board is structured with a thoughtful combination of various skills, competences and experience which brings in diversity in Board perspectives.

As stipulated under schedule V to the SEBI Listing Regulations, core skills/expertise/competencies as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

The core skills / expertise / competencies identified by the Board are as follows:

- a) Legal, Finance and Accountancy;
- b) IT business operations;
- c) Human resource and stakeholder engagement
- d) Risk Management & Leadership;
- e) Board service & governance.

The current Directors possess the above-mentioned skill sets and guide the management in the effective functioning of the Company.

### **3. AUDIT COMMITTEE:**

**(i) Terms of Reference**

The Audit Committee has been mandated with the terms of reference as specified in Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the SEBI Guidelines.

**(ii) Composition of the Committee:**

The Audit Committee is comprised of two Independent Non-Executive Directors and one Professional Non- Executive Director. During the financial year ended 31<sup>st</sup> March, 2025, four Audit Committee Meetings were held on 29-05-2024, 12-08-2024, 14-11-2024 and 20-01-2025.

The composition of Audit Committee and attendance of each Director at their meetings are as follows:

<b>Name</b>	<b>Designation</b>	<b>Category</b>	<b>No. of meetings attended</b>
Mr. Vikas Jindal	Chairman	Independent - non-executive	4
Ms. Neha Kailash Bhageria	Member	Independent - non-executive	4
Mr. Manoj Kumar More	Member	Professional - non-executive	4

- (iii) Invitee: (being entitled to attend as per relevant provisions of applicable laws/rules and/or as and when felt necessary)
- (a) The Statutory Auditors viz. M/s Satya Prakash Natani & Co., Chartered Accountants.
- (iv) An Audit Committee meeting was held on 29<sup>th</sup> May, 2024 where the Annual Financial Statements for the year ended 31<sup>st</sup> March, 2024 were reviewed and examined by the members of the Audit Committee before recommending the same to the Board of Directors for their perusal and adoption.

The Audit Committee reviewed the Quarterly / Half Yearly Unaudited Financial Results on the following dates before recommending the same to the Board.

<b>Financial Reporting</b>	<b>Date of Approval by Audit Committee</b>
Quarter/Year ended 31 <sup>st</sup> March, 2024	29 <sup>th</sup> May, 2024
Quarter ended 30 <sup>th</sup> June, 2024	12 <sup>th</sup> August, 2024
Quarter/Half Year ended 30 <sup>th</sup> September, 2024	14 <sup>th</sup> November, 2024
Quarter ended 31 <sup>st</sup> December, 2024	20 <sup>th</sup> January, 2025

#### **4. NOMINATION AND REMUNERATION COMMITTEE:**

In accordance with the provisions of Section 178 of the Companies Act, 2013 and requirements of Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has proper constitution of Nomination and Remuneration Committee and terms of reference before the Committee are as under:

##### **(i) Terms of Reference**

- (a) The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration of the Directors, Key Managerial Personnel and other employees.

- (b) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.

**(ii) Remuneration Policy:**

The Company's remuneration policy aims to attract and retain talent and is in accordance with the industries practices. The policy ensures equity, fairness and consistency in rewarding the employees on the basis of performance against earmarked objectives. The components of the total remuneration vary for different employee grades and are governed by industry patterns, qualifications and experience of the employee, responsibilities handled by him.

This policy, inter alia, provides: -

- (a) The criteria for determining qualifications, positive attributes and independence of directors; and  
(b) Policy on remuneration of directors, key managerial personnel and other employees.

The policy is directed towards a compensation philosophy and structure that will reward and retain talent; and provides for a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

**(iii) Composition of the Committee:**

The Nomination and Remuneration Committee is comprised of one Professional Non-Executive and two Independent Non-Executive Directors. During the financial year ended 31<sup>st</sup> March, 2025, two Nomination and Remuneration Committee meetings were held on 07-05-2024 and 29-05-2024. The composition of the Nomination and Remuneration Committee and the attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Manoj Kumar More	Chairman	Professional - non-executive	2
Ms. Neha Kailash Bhageria	Member	Independent - non-executive	2
Mr. Vikash Jindal	Member	Independent - non-executive	2

**5. REMUNERATION OF DIRECTORS:**

Non-executive directors of the Company play a crucial role in the independent functioning of the Board. They bring in an external perspective to decision-making and provide leadership and strategic guidance while maintaining objective judgment. They also oversee the corporate governance framework of the Company. The criteria of making payments to non-executive directors are placed on the Company's website [www.djsstocks.com](http://www.djsstocks.com).

Details of remuneration/sitting fees paid to Directors during the financial year ended 31<sup>st</sup> March, 2025 and shares held by them on that date are as follows:

<b>Name</b>	<b>Remuneration</b>	<b>Share held</b>
Mr. Bhawani Singh Shekhawat	5,500 hundreds	Nil
Mr. Anirudh Parashar	1,000 hundreds	Nil
Mrs. Khushboo Vasudev	1,920 hundreds	Nil

## **6. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

In accordance with the provisions of Section 178(5) of the Companies Act, 2013 and requirements of Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the terms of reference before the Stakeholders Relationship Committee of the Board are as under:

- (i) The Company has a 'Stakeholders Relationship Committee' to approve transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other shareholder related issues.
- (ii) The Committee shall consider and resolve the grievances of the shareholders of the company including complaints related to transfer of shares, non-receipt of annual report and non- receipt of declared dividends, etc.
- (iii) During the financial year ended 31<sup>st</sup> March, 2025, one Stakeholders Relationship Committee meeting was held on 14-11-2024. The composition of the Stakeholders Relationship Committee and the attendance of each Director at their meetings are as follows:

<b>Name</b>	<b>Designation</b>	<b>Category</b>	<b>No. of meetings attended</b>
Mr. Vikash Jindal	Chairman	Independent - non-executive	1
Ms. Neha Kailash Bhageria	Member	Independent - non-executive	1
Mr. Bhawani Singh Shekhawat	Member	Professional - executive	1

Mrs. Khushboo Vasudev has been designated as the 'Compliance Officer' of the Company for complying with the requirements under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with Stock Exchange, Mumbai.

- (iv) Number of Shareholders' complaints received during the year : Nil
- Number not solved to the satisfaction of the Shareholders : Nil
- Number of pending share Transfers : Nil



## 7. GENERAL BODY MEETINGS:

(i) Details of the last three Annual General Meetings:

AGM No.	Date of the meeting	Location	Time
28 <sup>th</sup>	29-09-2022	Through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)	05:00 p.m.
29 <sup>th</sup>	15-09-2023	Through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)	05:30 p.m.
30 <sup>th</sup>	05-08-2024	Through Video Conferencing (“VC”) or Other Audio-Visual Means (“OAVM”)	02:00 p.m.

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
29-09-2022	Appointment of Mr. Harish Sitaram Sharma (holding DIN 07332874) as a Managing Director of the Company
15-09-2023	No Special Resolution was passed
05-08-2024	(i) Appointment of Mr. Bhawani Singh Shekhawat (holding DIN 06970102) as a Managing Director of the Company. (ii) Shifting of Registered Office of the Company and consequential amendment in Memorandum of Association of the Company.

(iii) Postal Ballot:

During the financial year 2024-25, there was no special resolution passed through postal ballot process. None of the business was proposed to be transacted through Postal Ballot.

## 8. MEANS OF COMMUNICATION:

Quarterly Results	The quarterly results as approved and taken on record by the Board of Directors of the Company generally within one and half month of the close of the relevant quarters and are sent forthwith to the Stock Exchange, Mumbai and published in the proforma as prescribed in the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
Which newspaper normally published in	The Free Press Journal (English Newspaper) Makkal Kural (Regional newspaper)
Any website where displayed	www.djsstocks.com
Whether it also displays official news release	No
Whether presentations made to institutional investors or to analyst	No request as such was received

## 9. GENERAL SHAREHOLDERS INFORMATION

(i)	Financial Year	1 <sup>st</sup> April to 31 <sup>st</sup> March
(ii)	Dividend Payment Date	Not Applicable
(iii)	Listing on Stock Exchanges	The Shares of the Company are listed at Bombay Stock Exchange Limited, Mumbai-400 001
(iv)	Listing Fees	The Company has paid the Listing fees to BSE Limited for the financial year 2024-25
(v)	<b>Registrar &amp; Transfer Agents:</b> The Company has appointed M/s. Purva Sharegistry (India) Private Limited as a common agency for share registry work (both physical & electronic) for all matters connected with transfers and transmission of shares and also dematerialization of shares and other related functions.  <b>M/s. Purva Sharegistry (India) Private Limited</b> Unit no. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.	
(vi)	<b>Share Transfer System:</b> With a view to expedite the process of share transfers, Board of Directors has delegated the power of share transfer to Stakeholders Relationship Committee of the Board. The shares for transfer received in physical mode by the Company, are transferred expeditiously and thereafter, option letter is sent to the transferee(s) for dematerialization, Confirmation in respect of the request for dematerialization of shares is sent to the respective depositories, i.e. National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within 7 days.	

### (vii) DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2025:

(a) According to Category holdings:

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of shares
<b>Promoters</b>				
Bodies Corporate	3	0.07	42130500	55.83
<b>Public</b>				
Individual	4358	97.67	22790019	30.20
Corporate Bodies	31	0.69	9533793	12.63
NRI	10	0.22	66633	0.09
HUF	54	1.21	836757	1.11
Clearing Member	5	0.11	73500	0.10
LLP	1	0.02	24798	0.03
<b>Total</b>	<b>4462</b>	<b>100.00</b>	<b>75456000</b>	<b>100.00</b>

(b) According to Number of Equity Shares:

No. of Equity Shares held	No. of Shareholders	% of shareholders	No. of shares	% of shares
Upto 5000	3821	85.63	4017009	5.32
5001-10000	261	5.85	1907587	2.53
10001-20000	157	3.52	2256187	2.99
20001-30000	68	1.52	1634132	2.17
30001-40000	35	0.79	1246143	1.65
40001-50000	29	0.65	1272927	1.69
50001-100000	44	0.99	3129983	4.15
Above 100000	47	1.05	59992032	79.50
<b>Total</b>	<b>4462</b>	<b>100.00</b>	<b>7545000</b>	<b>100.00</b>

(viii)	Dematerialization of Shares and liquidity	94.41% of the Company's Equity shares are Dematerialized as on 31 <sup>st</sup> March, 2025
(ix)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not applicable
(x)	Plant Locations	The Company is not engaged in manufacturing activities hence do not have any plant.
(xi)	Address for Correspondence	The shareholders may address their communications/suggestions/grievances/ queries to our share transfer agent: <b>Purva Shareregistry (India) Private Limited</b> Unit No. 9, Shiv Shakti Industrial Estate, Ground Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.
(xii)	Credit Rating	Nil
(xiii)	Shareholders' and Investors' Grievances	The Board have constituted a Stakeholders Relationship Committee to specifically look into and resolve grievances of security-holders, viz., shareholders and deposit holders. The Composition of the Committee and details on investor complaints received during the year are given under the head Stakeholders Relationship Committee

## 10. DISCLOSURES:

Disclosure on materially significant related party transactions i.e. transactions of the Company of Material nature, with its Promoters, the Directors or the Management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large	There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management or relatives etc. during the year, that may have potential conflict with the interests of the Company at large.
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Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any Statutory Authority or any matter related to Capital Market during last three years.	Due to non-compliance regarding filing reports, the trading in the shares of the Company on BSE is suspended w.e.f. 21-12-2015. BSE Limited vide by their letter dated June 28, 2024 has given In-Principle Approval for revocation of suspension in trading of equity shares of the company.
Mandatory requirements	The Company has complied with all the mandatory requirements of Regulation 17 to 27 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The details of these compliances along with the non-mandatory requirements adopted by the Company have been given in the relevant section of this report.
Material Subsidiary	The Company has no material Subsidiary
Web link for policy on dealing with related party transactions	<a href="http://www.djsstocks.com">www.djsstocks.com</a>
Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.
Utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)	The Company has not raised funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)
Certificate regarding no-disqualification of Directors	A certificate from M/s. Abhilasha Chaudhary & Associates, Practicing Company Secretary, has been obtained stating that none of the directors on Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India/ Ministry of Corporate Affairs or any such statutory authority. The Certificate is annexed to this Report on Corporate Governance.
Fees paid to Statutory Auditors	Total fees of Rs. 40,000/- (Rupees Forty Thousand only) for the financial year 2024-25, for all services was paid by the Company to the statutory auditor and all entities in the network firm/ network entity of which the statutory auditor is a part.
Criteria for making payments to Non-Executive Directors	The Independent Directors are not paid any remuneration other than the sitting fee for attending meetings of the Board and the Committees thereof as approved by the Board.

	In addition to the above, there was no pecuniary relationship or transaction between the Non-executive Directors and the Company during the year.
Compliance with the Code of Conduct	In compliance with the provisions of Regulation 17(5) of the SEBI Listing Regulations, the Company has adopted “Code of Conduct for Board of Directors and Senior Management” (Code). The Code is available on Company’s website.
Prohibition of Insider Trading	In compliance with the provisions of Regulation 9 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company had adopted a Code of Conduct for Prohibition of Insider Trading and the same is available on Company’s website.
Information on Deviation from Accounting Standards, if any	No deviations from Indian Accounting Standards (Ind AS) in preparation of annual accounts for the Financial Year 2024-25
Policy for Determination of Material Subsidiary and Governance of Subsidiaries	In terms of the provisions of the SEBI Listing Regulations, your Company has a Policy for Determination of Material Subsidiary and Governance of Subsidiaries and the same is available on Company’s website.

**11. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The disclosure as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is given below:

- (a). number of complaints filed during the financial year 2024-25 : Nil
- (b). number of complaints disposed of during the financial year 2024-25 : Nil
- (c). number of complaints pending as on end of the financial year 2024-25 : Nil

**12. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

The Company has adopted following non-mandatory requirements of Regulation 27 and Part E of Schedule II of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

- a) Reporting of Internal Auditor – The Internal Auditor directly reports to the Audit Committee.

### **13. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE:**

The Company has complied with the Regulations 17 to 27 and Clauses (b) to (i) sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 during the financial year 2023-24, wherever applicable.

### **14. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**

The Company does not have any of its securities lying in demat/unclaimed suspense account arising out of public/ bonus/ right issues as at 31<sup>st</sup> March, 2025. Hence, the particulars relating to aggregate number of shareholders and the outstanding securities in suspense account and other related matters does not arise.

### **DECLARATION – CODE OF CONDUCT**

I, Mr. Bhawani Singh Shekhawat, Managing Director of the Company, do hereby declare that all the Board members and Senior management personnel of the Company have affirmed their compliance on an annual basis with the Code of Conduct as laid down by the Company pursuant to Regulation 34(3) read with Schedule V (Part D) of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**Place: Mumbai**  
**Date: 29<sup>th</sup> August, 2025**

**Bhawani Singh Shekhawat**  
**DIN: 06970102**  
**Managing Director**