

NEXUS SURGICAL AND MEDICARE LIMITED

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 is the application of best management practices, compliance of law and adherence to ethical standards to achieve the Company's objective of maximizing stakeholder's value and discharge of social responsibility. The Corporate Governance structure in the Company assigns responsibilities and entrusts authority among different participants in the organization. The Company has adopted the requirement of Corporate Governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of which are given below:

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Nexus Surgical and Medicare Limited (NEXUS) recognizes its role as a corporate citizen and endeavors to adopt the best practices and the highest standards of corporate governance through transparency in business ethics, accountability to its customers, investors, regulators and other stakeholder. The Company's activities are carried out in accordance with good corporate practices and the Company is constantly striving to better these practices by adopting best practices.

The Company believes that governance practices enable the Management to direct and control the affairs of the Company in an efficient manner and to achieve the Company's goal of maximizing value for all its stakeholders. The Company will continue to focus its resources, strengths and strategies to achieve its vision, while upholding the core values of transparency, integrity, honesty and accountability, which are fundamental to our Company. Your Company confirms compliance of Corporate Governance as contained in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, details of which are given below.

Key elements of NEXUS's Corporate Governance

- Compliance with applicable law.
- Number of Board and Committee meetings more than the statutory requirement, including meetings dedicated for discussing strategy, operating plans and risks.
- Board comprises of directors from diverse backgrounds and substantial experience, who are able to provide appropriate guidance to the executive management as required.
- Panel of independent directors with outstanding track record and reputation.
- Confidential Board evaluation process where each Board member evaluates the performance of every director, Committees of the Board, the Chairman of the Board and the Board as a whole.
- Presentations by key senior management team ('SMT') members of the Company to familiarize the directors with key elements of the businesses.
- Complete and detailed information provided to Board members in advance to enable them to evaluate matters carefully for meaningful discussions.

2. BOARD OF DIRECTORS

(i) Composition and Category of Board of Directors as on 31st March, 2023.

Sr. No.	Name of the Director	Designation	Category
1.	Mr. Ram Swaroop Mahadev Joshi	Managing Director	Executive
2.	Mr. Pawankumar Choudhary	Director	Executive
3.	Mr. Rajesh Babulal Sodani	Director	Non-Executive*
4.	Mr. Avinash Kumar Ardawatia	Director	Non-Executive*
5.	Ms. Neha Kailash Bhageria	Director	Non-Executive*

*Also Independent

Independent Director is defined as one who apart from receiving sitting fee as a Director, does not have any other material pecuniary relationship or transactions in his personal capacity with the Company, its promoters & management.

(ii) Meetings and Attendance of Directors during the financial year 2022-23:

During the financial year 2022-23, the Board of Directors met 5 (five) times. The meetings were held on 30.05.2022, 13.08.2022, 30.08.2022, 14.11.2022 and on 14.02.2023.

Attendance of Directors in meetings held during the financial year 2022-23:

Name of the Directors	No. of Board Meetings attended in F.Y. 2022-23	Attendance of Last AGM (29-09-2022)
Mr. Ram Swaroop Mahadev Joshi	5	Yes
Mr. Pawankumar Choudhary	3	No
Mr. Rajesh Babulal Sodani	5	No
Mr. Avinash Kumar Ardawatia	5	Yes
Ms. Neha Kailash Bhageria	5	Yes

(iii) Directorships and Committees position held in other Companies as on 31st March, 2023:

Name of the Directors	No. of outside Directorship held	No. of committee positions		Directorship in other listed entities
		As Chairman	As Member	
Mr. Ram Swaroop Joshi	1	None	None	None
Mr. Pawankumar Choudhary	0	None	None	None
Mr. Rajesh Babulal Sodani	1	None	None	None
Mr. Avinash Kumar Ardawatia	0	None	None	None
Ms. Neha Kailash Bhageria	2	None	5	1. DJS Stock and Shares Limited - Director 2. Ken Financial Services Limited - Director

Only three Committees i.e. Audit Committee, Nomination and Remuneration Committee and Shareholders' Relationship Committee are considered for this purpose

(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. Ram Swaroop Mahadev Joshi	Executive	None
Mr. Pawankumar Choudhary	Executive	None
Mr. Rajesh Babulal Sodani	Independent	None
Mr. Avinash Kumar Ardawatia	Independent	None
Ms. Neha Kailash Bhageria	Independent	None

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

The Shareholding of the Non- Executive Directors in the Company as on 31.03.2023:

Name of Directors	Category	No. of shares
Mr. Rajesh Babulal Sodani	Non-Executive Independent	NIL
Mr. Avinash Kumar Ardawatia	Non-Executive Independent	NIL
Ms. Neha Kailash Bhageria	Non-Executive Independent	NIL

(vi) Familiarization programmes for Independent Directors:

Every Independent Director of the Company is provided with ongoing information about the industry and the Company so as to familiarize them with the latest developments. The questionnaires are prepared considering the business of the Company.

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 the website: www.nexusmed.co.in.

The Board of Directors confirm that the Independent Directors fulfill the conditions specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015 and are independent of management.

(vii) Skills, Expertise and Competencies of the Board:

Skill / Expertise/ Competence	Whether available with the Board
Industry Knowledge and Experience	Yes
Leadership	Yes
Team Management	Yes
Information Technology	Yes
Accounting and Finance	Yes
Business Development	Yes
Compliance and Risk	Yes
Business Strategy	Yes

(viii) Separate Meeting of Independent Director

During the year, separate meeting of the Independent Directors was held on 14.02.2023 as per the requirement of the Act and SEBI LODR Regulations; 2015.

The Independent Directors and inter alia discussed:

- the performance of Non-Independent Directors and the Board as a whole;
- the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- other matters arising out of Board / Committee(s) deliberations.

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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 & enumerated in Section 177 of the Companies Act, 2013 and covers all the aspects stipulated by the Securities and Exchange Board of India Guidelines.

(ii) Composition of the Committee:

The Audit Committee is comprised of two Independent Directors and one Executive Director. During the financial year ended 31.03.2023, four Audit Committee Meetings were held on 30.05.2022, 13.08.2022, 14.11.2022 and on 14.02.2023. The composition of the Audit Committee and the attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Rajesh Babulal Sodani	Chairman	Non-Executive Independent Director	4
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director	4
Mr. Ram Swaroop Mahadev Joshi	Member	Executive Director	4

Ms. Monika Choudhary, Company Secretary of the Company, acts as Secretary to the Audit Committee.

(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.

- (iv) An Audit Committee meeting was held on 30th May, 2022 where the Annual Financial Statements for the year ended 31st March, 2022 were reviewed and examined by the members of the Audit Committee before recommendation of 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.

Financial Reporting	Date of approval
Quarter/Year ended 31 st March, 2022	30 th May, 2022
Quarter ended 30 th June, 2022	13 th August, 2022
Quarter/Half Year ended 30 th September 2022	14 th November, 2022
Quarter ended 31 st December, 2022	14 th February, 2023

4. NOMINATION AND REMUNERATION COMMITTEE

In accordance with the provisions of Section 178 of 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 the terms of reference before the Committee are as under:

(i) Terms of Reference

- (a) 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.
- (b) 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 of the Company.

(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.

(iii) Composition, Name of Members and Chairman

The Nomination and Remuneration Committee of the Company is comprised of three Non-Executive Independent Directors. During the financial year 2022-23, two Committee Meetings were held on 30.05.2022 and on 13.08.2022. 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. Avinash Kumar Ardawatia	Chairman	Non-Executive Independent Director	2
Mr. Rajesh Babulal Sodani	Member	Non-Executive Independent Director	2
Ms. Neha Kailash Bhageria	Member	Non-Executive Independent Director	2

(iv) 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) Quality and value of contribution to Board deliberations;
- c) Strategic perspectives or inputs regarding future growth of the Company and its performances;
- d) Providing perspectives and feedback going beyond information provided by the management;
- e) Effective follow up on certain crucial matters wherein the concern is expressed;
- f) Communication skills with Board and Senior Management and others.

5. REMUNERATION OF DIRECTORS:

- a) Pecuniary relationship or transactions of the non-executive directors:

The Non-Executive Directors had no pecuniary relationship or transactions with the Company during the year 2022-23.

- b) Criteria of making payments to non-executive directors:

None of the Non - Executive Directors is being paid any remuneration.

- c) Details of remuneration/sitting fees paid to Directors during the year ended 31st March, 2023 and shares held by them as on date are as follows:

Name	Remuneration / Sitting Fees	Shares held
Mr. Ram Swaroop Mahadev Joshi	Rs. 4,800 hundreds	NIL
Mr. Pawankumar Choudhary	Rs. 2,800 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 review transfer and transmission of securities, issue of duplicate certificates, review of share dematerialization and rematerialization, monitoring the performance of company's Registrar and Transfer Agent and deals with other Shareholder related issues.
- (ii) The Committee is headed by Mr. Rajesh Babulal Sodani, Non-Executive Independent Director. The Committee met twice during the year 2022-23 on 13.08.2022 and on 14.02.2023.
- (iii) The composition of the Stakeholders Relationship Committee and the attendance of each Director at their meetings are as follows:

Name	Designation	Category	No. of meetings attended
Mr. Rajesh Babulal Sodani	Chairman	Non-Executive Independent Director	2
Mr. Avinash Kumar Ardawatia	Member	Non-Executive Independent Director	2
Mr. Rupesh Roongta*	Member	Executive Director	1
Mr. Pawankumar Choudhary#	Member	Executive Director	1

* Upto 13.08.2022

From 13.08.2022

- (iv) Ms. Monika Choudhary has been designated by the Board as the 'Compliance Officer' of the Company for complying with the requirements under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange, Mumbai.
- (v) 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	Date of the meeting	Location	Time
29 th	28-09-2020	Held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) Deemed Venue was: 111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane - 401 105.	03:00 p.m.
30 th	29-09-2021	Held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) Deemed Venue was: 111, B/2, Ostwal Ornate, Jesal Park, Bhayander (East), Thane - 401 105.	04:00 p.m.
31 st	29-09-2022	Held through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) Deemed Venue was: Gala No. 4, Saarthak, Building No. 1, Square Industrial Park, Tungarphata, Vasai (East), Palghar - 401 208.	01:30 p.m.

(ii) Special Resolution passed in previous three AGMs:

AGM Date	Special Resolutions passed
28-09-2020	No Special Resolution was passed
29-09-2021	Shifting of Registered Office of the Company from one city to another city within the same State
29-09-2022	Appointment of Mr. Ram Swaroop Mahadev Joshi (holding DIN 07184085) as a Managing Director of the Company

(iii) Postal Ballot:

During the year 2022-23, there was no special resolution passed through postal ballot process. None of the business is 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 each quarter are sent forthwith to the BSE Limited and published in the proforma as prescribed under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Which newspaper normally published in	The Free Press Journal (English Newspaper) Navshakti (Regional Language Newspaper)

Any website where displayed	www.nexusmed.co.in
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 st April to 31 st March																																																						
(ii)	Dividend Payment Date	Not Applicable																																																						
(iii)	Listing on Stock Exchanges	The Shares of the Company are listed at BSE Limited, Mumbai																																																						
(iv)	Listing Fees	Company has paid the listing fees to BSE Limited for the financial year ended on 31 st March, 2023.																																																						
(v)	Stock Code: BSE ISIN	538874 INE370Q01015																																																						
(vi)	Depository Connectivity	National Securities Depository Limited; Central Depository Services (India) Limited																																																						
(vii)	Stock Market Data:	<table border="1"> <thead> <tr> <th>Month</th> <th>High</th> <th>Low</th> <th>Month Close</th> </tr> </thead> <tbody> <tr> <td>April, 2022</td> <td>18.00</td> <td>7.91</td> <td>15.49</td> </tr> <tr> <td>May, 2022</td> <td>14.75</td> <td>10.15</td> <td>10.50</td> </tr> <tr> <td>June, 2022</td> <td>13.78</td> <td>9.90</td> <td>13.20</td> </tr> <tr> <td>July, 2022</td> <td>14.52</td> <td>10.06</td> <td>11.37</td> </tr> <tr> <td>August, 2022</td> <td>13.94</td> <td>9.11</td> <td>12.21</td> </tr> <tr> <td>September, 2022</td> <td>14.95</td> <td>10.16</td> <td>12.69</td> </tr> <tr> <td>October, 2022</td> <td>15.04</td> <td>10.60</td> <td>14.40</td> </tr> <tr> <td>November, 2022</td> <td>15.39</td> <td>12.78</td> <td>13.16</td> </tr> <tr> <td>December, 2022</td> <td>14.75</td> <td>11.90</td> <td>13.60</td> </tr> <tr> <td>January, 2023</td> <td>13.92</td> <td>11.24</td> <td>12.00</td> </tr> <tr> <td>February, 2023</td> <td>12.60</td> <td>10.00</td> <td>10.90</td> </tr> <tr> <td>March, 2023</td> <td>10.99</td> <td>8.65</td> <td>8.65</td> </tr> </tbody> </table>			Month	High	Low	Month Close	April, 2022	18.00	7.91	15.49	May, 2022	14.75	10.15	10.50	June, 2022	13.78	9.90	13.20	July, 2022	14.52	10.06	11.37	August, 2022	13.94	9.11	12.21	September, 2022	14.95	10.16	12.69	October, 2022	15.04	10.60	14.40	November, 2022	15.39	12.78	13.16	December, 2022	14.75	11.90	13.60	January, 2023	13.92	11.24	12.00	February, 2023	12.60	10.00	10.90	March, 2023	10.99	8.65	8.65
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(viii)	Performance of the share price of the Company in comparison to the BSE Sensex:	<p style="text-align: center;">Price Movement</p> <table border="1"> <caption>Share Price Movement Data</caption> <thead> <tr> <th>Month</th> <th>Share Price (INR)</th> </tr> </thead> <tbody> <tr><td>Apr-22</td><td>15.49</td></tr> <tr><td>May-22</td><td>10.50</td></tr> <tr><td>Jun-22</td><td>13.20</td></tr> <tr><td>Jul-22</td><td>11.37</td></tr> <tr><td>Aug-22</td><td>12.21</td></tr> <tr><td>Sep-22</td><td>12.69</td></tr> <tr><td>Oct-22</td><td>14.40</td></tr> <tr><td>Nov-22</td><td>13.16</td></tr> <tr><td>Dec-22</td><td>13.60</td></tr> <tr><td>Jan-23</td><td>12.00</td></tr> <tr><td>Feb-23</td><td>10.90</td></tr> <tr><td>Mar-23</td><td>8.65</td></tr> </tbody> </table>			Month	Share Price (INR)	Apr-22	15.49	May-22	10.50	Jun-22	13.20	Jul-22	11.37	Aug-22	12.21	Sep-22	12.69	Oct-22	14.40	Nov-22	13.16	Dec-22	13.60	Jan-23	12.00	Feb-23	10.90	Mar-23	8.65																										
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(ix)	<p>Registrar & Transfer Agents: The Company has appointed 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. PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel (East), Mumbai - 400 011.</p>
(x)	<p>Share Transfer System: With a view to expedite the process of share transfers, the Board of Directors has delegated the power of share transfer to Shareholders 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 within 7 days.</p>

(xi) **DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2023:**

(a) According to Category holdings

Category	No. of shareholders	% of shareholders	No. of shares	% of shares
Promoters				
Individual	2	0.07	10000	0.18
Corporate Bodies	1	0.04	1015000	18.55
Public				
Individual	2738	97.75	2773121	50.68
Corporate Bodies	13	0.46	1324914	24.21
HUF	40	1.43	346574	6.33
NRI	6	0.21	2231	0.04
Clearing Members	1	0.04	60	0.00
Total	2801	100.00	5471900	100.00

(b) According to Number of Equity Shares

No. of Equity Shares held	No. of shareholders	% of shareholders	No. of shares	% of shares
1-5000	2539	90.65	84783	1.55
5001-10000	54	1.93	44110	0.81
10001-20000	31	1.11	49871	0.91
20001-30000	14	0.50	38161	0.70
30001-40000	3	0.11	11813	0.22
40001-50000	24	0.86	117691	2.15
50001-100000	58	2.07	503688	9.20
100000 & above	78	2.78	4621783	84.46
Total	2801	100.00	5471900	100.00

(xii)	Dematerialization of Shares and liquidity	97.40% Company Equity Shares are dematerialized as on 31-03-2023
(xiii)	Outstanding GDRs/ ADRs/ Warrants or any Convertible Instruments, conversion date and likely impact on equity	Not Applicable
(xiv)	Commodity Price risk or foreign exchange risk and hedging activities	The Company did not engage in Commodity & hedging activities during the year.
(xv)	Plant Locations	The Company is not engaged in any manufacturing activities hence do not have any plant.
(xvi)	Address for Correspondence	The shareholders may address their communications/suggestions/grievances/queries to our share transfer agent: PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED Unit No. 9, Shiv Shakti Industrial Estate, Gr. Floor, J. R. Boricha Marg, Lower Parel, Mumbai - 400 011.
(xvii)	Credit Rating	Nil

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.
Details of Non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or Securities and Exchange Board of India or any Statutory Authority or any matter related to Capital Market during last three years.	:	None
Details of establishment of vigil mechanism / whistle blower policy	:	The Company has established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct or ethics policy.
Details of compliance with mandatory requirements and adoption of non-mandatory requirements	:	The Company has complied with all the mandatory requirements of Regulation 27 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

		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	:	In line with requirement of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available at Company's website under the weblink www.nexusmed.co.in
Code of Conduct for the members of the Board and Senior Management Team	:	The Board of Directors is responsible for ensuring that rules are in place to avoid conflict of interest by the Board Members and the Management Committee. The Board has adopted the Code of Conduct for the members of the Board and Senior Management Team and the same is available on Company's website at www.nexusmed.co.in
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. Nitesh Chaudhary & Associates, Practicing Company Secretary, has been obtained stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI / MCA 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 2022-23, for all the services was paid by the Company to the Statutory Auditors and all entities in the network firm/network entity of which the statutory auditor is a part.

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

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

12. COMPLIANCE OF THE REQUIREMENTS OF CORPORATE GOVERNANCE REPORT:

During the year 2022-23, the Company has complied with the requirements of Corporate Governance Report as mentioned in sub-paras (2) to (10) of Para C of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

13. DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

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

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

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 31st March, 2023. 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, Ram Swaroop Mahadev Joshi, 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 requirements of para D of Schedule V of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Place: Vasai
Date: 11th August, 2023

Sd/-
Ram Swaroop Mahadev Joshi
DIN: 07184085
Managing Director