



Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.
Symbol: ANGELONE

Department of Corporate Service
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.
Scrip Code: 543235

Subject: Submission of Annual Secretarial Compliance Report for the year ended March 31, 2023

Dear Sirs/ Ma'am,

Dear Sirs/ Ma'am, Pursuant to Regulation 24A of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and circular no. CIR/CFD/CMD1/27/2019 dated February 8, 2019, please find enclosed herewith the Annual Secretarial Compliance Report of the Company for the year ended 31 March, 2023 dated May 29, 2023, issued by M/s MMJB & Associates LLP, Practicing Company Secretaries.

Thanking you,

For **Angel One Limited**
(Formerly known as Angel Broking Limited)

Naheed Patel
Company Secretary and Compliance Officer
Membership No: A22506

Date: May 30, 2023
Place: Mumbai

CSO, Corporate & Regd Office:
601, 6th Floor, Akruti Star, Central Road, MIDC,
Andheri (E), Mumbai - 400093.
T: (022) 2820 5943 | (022) 4000 3600
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www.angelone.in

Angel One Limited
(Formerly Known as Angel Broking Limited)
CIN: L67120MH1996PLC101709,
SEBI Registration No Stock Broker: INZ000161534,
CDSL: IN-DP-384-2018, PMS: INP000001546,
Research Analyst: INH000000164, Investment Advisor: INA000008172,
AMFI Regn. No. ARN-77404, PFRDA, Regn. No.-19092018.



MMJB & Associates LLP

Company Secretaries

803-804, 8th Floor, Ecstasy, City of Joy, JSD Road, Mulund West, Mumbai 400080 (T) 022-21678100

Annual Secretarial Compliance Report of Angel One Limited
(Formerly known as Angel Broking Limited)
for the financial year ended 31st March, 2023

To,

Angel One Limited

(Formerly known as Angel Broking Limited)
601, 6th Floor, Akruiti Star, Central Road, MIDC,
Andheri (East), Mumbai - 400093

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Angel One Limited** (hereinafter referred as 'the listed entity'), having its registered office at 601, 6th Floor, Akruiti Star, Central Road, MIDC, Andheri (East), Mumbai - 400093. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on March 31, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, M/s. MMJB & Associates LLP, Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by the listed entity,
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the financial year ended on March 31, 2023 ('Review Period') in respect of compliance with the provisions of:

(a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and

(b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "**Listing Regulations**");
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**Not Applicable to the Company during the Audit Period**)
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; - (**Not Applicable to the Company during the Audit Period**)
- e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable to the listed entity;
- f) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021;
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 to the extent of listing of Commercial papers;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client;
- j) Securities and Exchange Board of India (Research Analysts) Regulations, 2014;
- k) Securities and Exchange Board of India (Investment Advisors) Regulations, 2013;
- l) Securities and Exchange Board of India (Portfolio Managers) Regulations, 2020; and
- m) Securities and Exchange Board of India (Stockbrokers) Regulations, 1992 and Rules, Regulations and Bye-laws of Stock Exchanges;

and circulars/guidelines issued thereunder.

and based on the above examination, we hereby report that, during the review period:

- I. (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters as specified in **Annexure A**.
- II. (b) The listed entity has taken actions to comply with the observations made in previous reports, as details specified in **Annexure B**.

III. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.	Yes	-
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee: a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings. b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of	NA	No such event during review period

	<p>information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information: The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	No such event during review period

**Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

IV. We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p><u>Secretarial Auditing Standards:</u></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	-
2.	<p><u>Adoption and timely updation of the Policies:</u></p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of Board of Directors/ Committees of the listed entities. • All the policies are in conformity with SEBI Regulations and have been reviewed & timely updated as per the regulations/ circulars/guidelines issued by SEBI. 	Yes	-

3.	<p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Listed entity is maintaining a functional website. • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website. 	Yes	-
4.	<p><u>Disqualification of Director:</u></p> <p>None of the Director of the Listed Entity are disqualified under Section 164 of Companies Act, 2013.</p>	Yes	-
5.	<p><u>Details related to Subsidiaries of listed entity have been examined w.r.t.:</u></p> <p>(a) Identification of material subsidiary companies.</p> <p>(b) Requirements with respect to disclosure of material as well as other subsidiaries</p>	<p>(a) NA</p> <p>(b) Yes</p>	<p>(a) No Material Subsidiary</p> <p>(b) -</p>
6.	<p><u>Preservation of Documents:</u></p> <p>As per the confirmations given by the listed entity, and on our test check basis, listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.</p>	Yes	-
7.	<p><u>Performance Evaluation:</u></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees on an annual basis as prescribed in SEBI Regulations.</p>	Yes	-
8.	<p><u>Related Party Transactions:</u></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transaction were subsequently approved/ratified/rejected by the Audit committee.</p>	<p>(a) Yes</p> <p>(b) NA</p>	<p>(a) -</p> <p>(b) Please refer point no. 8(a)</p>
9.	<p><u>Disclosure of events or information:</u></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.</p>	Yes	-

10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions have been taken against the listed entity/ its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder.	No	Details of actions taken by SEBI or Stock Exchanges have been specified in Annexure A
12.	<u>Additional Non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	-

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the Listing Regulations and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

**For MMJB and Associates LLP
Company Secretaries**

SAURABH SANJAY AGARWAL
Digitally signed by SAURABH SANJAY AGARWAL
Date: 2023.05.29 18:06:32 +05'30'

**Saurabh Agarwal
Designated Partner**

FCS No. 9290

CP No. 20907

PR No.:2826/2022

UDIN: F009290E000408150

Date: 29-05-2023

Place: Mumbai

'Annexure A'

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulations/Circulars	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	The board of directors shall constitute the nomination and remuneration committee (NRC) as follows: (a)the committee shall comprise of at least three directors; (b)all directors of the committee shall be non-executive directors; and (c) at least two-thirds of the directors shall be independent directors	Regulation 19(1) of Listing regulations	NRC of listed entity consist of less than 2/3 rd Director as Independent Directors.	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)	Fine	NRC has 5 members out of which 3 were Independent which is less than the required number of Independent	₹ 3,25,680/- by each exchange (s)	The composition of NRC is not in compliance with the provisions of Regulation 19 of Listing Regulation for the period of 01-04-2022 to 17-05-2022, further the Listed entity has affirmed the said regulation is in compliance in Corporate Governance report for the respective quarters which was erroneous. However, the composition was duly constituted w.e.f. 18-05-2022.	The Penalty levied by the stock exchanges is paid by the Listed entity. Further, Listed entity had applied for waiver of penalty levied for the period 01-01-2022 to 31-03-2022.	-
2.	Settlement of Running Account of Client's Funds lying with	SEBI circular SEBI/HO/	In the matter of settlement	NSE	Penalty	In the matter of settlement of running	₹ 2,000/-	-	Penalty was paid by the listed entity, and	-

	Trading Member	MIRSD/D OP/P/CIR /2022/101 dated 27 th July, 2022, and Exchange circular NSE/INSP /53115 dated 27 th July, 2022,	of running account			account			Observation is rectified	
3.	Members are required to verify, update and ensure correct permanent address details of the clients are uploaded in Unique Client Code	MCXCCL Circular No. MCX/MC XCCL/738 /2019 dated 31 st December, 2019	Incorrect State/ City reported by listed entity	MCX	Penalty	Listed entity had uploaded incorrect State - City details in UCC database of the Exchange for their certain clients	₹ 20,000/-	-	Penalty paid by the listed entity and necessary controls put in place to avoid such incidence	-
4.	Point 2 of gazette state that a trading member, who engages or employs any associated person who is approved user or sales personnel, shall ensure that such person obtains	SEBI Gazette dated 21 st November, 2019	Non- submissio n of Exam certificatio n details for the approved users	MCX	Penalty	Exam certification not submitted	₹ 200/-	-	A new process has been started from 07-09-2022 onwards, where certificate expiry due on holidays, deactivation of the terminals is	-

	certification by passing the Commodity Derivatives Certification Examination within one year from the date of their employment.								done one day prior. (Certificate expires fall on Saturday and Sundays will deactivate on Friday EOD).	
5.	Stock Broker is required to report the balances of client funds & securities to Stock Exchanges for sharing information to clients.	National Stock Exchange circular No. NSE/INSP/48655 dated, 18 th June, 2021.	The data uploaded by the Member w.r.t Holding Statement on a weekly basis is incorrect	NSE	Penalty	Listed entity had uploaded incorrect data towards weekly submission of holding statement for the week ended 18 th September, 2021, and 25 th September, 2021 and for the week ended 30 th April, 2021 and 31 st May, 2021	₹200,000 /- (for two weeks)	-	Reconciliation process has been initiated for each DP account record available in back-office and as per DP record. We have also adopted the maker and checker control for the same.	-
6.	Monitoring of foreign Investment limits	SEBI Circular No.:	Penalty levied on failure to	NSE	Penalty	Penalty levied on failure to	₹ 50,000/-	-	This was due to incorrect tagging of NRI	-

		IMD/FPIC /CIR/P/2018/61	comply with the monitoring of foreign Investment limits			comply with the monitoring of foreign Investment limits			client. As corrective measure, NRI team will send consolidated NRI list containing SB code to RMS team on daily basis to ensure no such client is missed out by RMS while allowing the trade to NRI as per Foreign Investment Limits in listed companies.	
7.1	Collection and Reporting of Margins by Trading Member (TM)/Clearing Member (CM) in Cash Segment	SEBI/HO/MIRSD/DOP/CIR/P/2020/146 dated 31 st July, 2020	Short reporting penalty on upfront margin	NSE	Warning	Listed entity transferred short reporting penalty on upfront margin to clients.	-	-	Peak ledger balance was calculated erroneously due to technical glitches in the system. On review of the same, it is observed that still issue persist, and Ops team has	-

									<p>rectified the logic and provided the same for verification.</p> <p>Discussion with auditor (SKA) is in process.</p> <p>We have stopped the upfront margin penalty from 01-Nov-2022 and we have refunded the penalty passed on till Oct 2022.</p>	
7.2	Stock Broker is required to report the balances of client funds & securities to Stock Exchanges for sharing information to clients.	National Stock Exchange circular No. NSE/INSP/48655 dated, 18 th June, 2021.	Incorrect data reported towards weekly client level cash and cash equivalent balances	NSE	Penalty	Listed entity reported incorrect data towards weekly client level cash and cash equivalent.	₹ 1,00,000	-	<p>We have replied stating shares were reported under Credit in lieu of EPI as it was marked as per block mechanism. However, since the securities were lying in Pool account, they were</p>	-

									correctly reported in Holding as well. This is being further taken up with exchange for further clarification.	
8.	Collection and Reporting of Margins by Trading Member (TM)/Clearing Member (CM) in Cash Segment	SEBI/HO/MIRSD/D OP/CIR/P /2020/146 dated 31 st July, 2020	Incorrect reporting of margin collected from clients	NSE	Penalty	Listed entity reported incorrect margin collection to the Exchange in various instances	₹ 20,700	-	Value of margin available in MTF is wrongly considered whereas stock pledged should be considered towards margin collection. Same is under discussion and development is underway.	-
9.1	Collection and Reporting of Margins by Trading Member (TM)/Clearing Member (CM) in Cash Segment	SEBI/HO/MIRSD/D OP/CIR/P /2020/146 dated 31 st July, 2020	Incorrect reporting of margin collected from clients	NSE	Penalty	Listed entity incorrectly reported margin collected amount for 10 instances	₹ 6,600/-	-	In this case there was no issue at our end. Review request is being raised with exchange. Awaiting	-

									communication form exchange.	
9.2	Stock Broker is required to report the balances of client funds & securities to Stock Exchanges for sharing information to clients.	National Stock Exchange circular No. NSE/INSP /48655 dated 18 th June, 2021.	Incorrect data reported towards weekly client level cash and cash equivalent balances	NSE	Penalty	Listed entity reported incorrect data towards weekly client level cash and cash equivalent bank balances in case of 3 instances involving Rs. 6.48 lakhs as on September 23, 2022.	Rs.1,00,000	-	In this case there was no issue at our end. Review request is being raised with exchange. Awaiting communication form exchange.	-
10.	Stock Broker is required to report the balances of client funds & securities to Stock Exchanges for sharing information to clients.	National Stock Exchange circular No. NSE/INSP /48655 dated 18 th June, 2021. and NSE Circulars	Incorrect data reported towards weekly client level cash and cash equivalent balances and bank account	NSE	Penalty	Listed entity reported incorrect data towards weekly submission of client level cash and cash Equivalent for 30 th September,	₹ 3,00,000	-	In all the given cases by NSE, clients had zero balance and had not traded in the last 12 months which did not require reporting. However, to avoid such	-

		No. NSE/INSP /44478 dated 27 th May, 2020 and NSE/INSP /50592 dated 13 th December, 2021	balances			2022.			incidence in future, we have initiated reporting of new client accounts with ZERO balance in CCE report from December 16, 2022.	
12.	Stock Broker is required to Settle the funds/securities of the Client	Exchange Circular No. NSE/INSP /13606 dated 3 rd December 2009, and Exchange Circular Nos. NSE/INSP /48624 dated 16 th June, 2021 and NSE/CO MP/48531 dated 09 th June, 2021	Regulator has observed certain discrepancies w.r.t. Non-Settlement of client funds & Securities	NSE	Advisory	Stock exchange has issued advisory to Listed entity for not settling funds of active clients in various instances	-	-	This was observed due to netting off of MTF and non-MTF ledgers of clients was done while carrying out settlement. The process of settlement is being changed and the same has been implemented from April 2023 settlement cycle.	-

13.	Position Limits to be monitored and not to be breached	NCDEX/R ISK-037/2016/244 dated September 28, 2016	Violation of Open Interest Limits	NCDE X	Penalty	In two instances, open market limits have been violated by clients of angel one on January 04, 2023	₹ 10,000/-	-	<p>Earlier till this incident quantity was calculated considering of total open interest and volume in the respective commodity on the basis of exiting risk policy of client wise exposure.</p> <p>RMS have added an additional check point where the same set quantity will be checked with the exchange trading limit at client and TM level as well to ensure the same mistake is not repeated.</p> <p>Currently this is a manual</p>	-
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									process where RMS in process of automatizing the process to avoid any human error as well.	
14.	The Designated Officer of the Member shall continue to report any unusual activities and events, all Cyber-attacks, threats, cyber-incidents and breaches experienced by Members to NSE within 6 hours of noticing / detecting such incidents.	Circular No. NSE/INSP / 53387 dated August 23, 2022	Late submission of Immediate Cyber Incident Report	NSE	Penalty	In one incident listed entity has failed to submit the cyber incident within 6 hours from the time of occurrence of the Cyber Incident.	₹ 80,000	-	Concerned team has been sensitized to ensure timely reporting.	-
15.	Segregation and Monitoring of collateral at client level	SEBI/HO/MRD2_DC AP/CIR/2021/0598 dated 20 th July, 2021	Delayed/modification in data already submitted towards "Segregation and Monitoring of collateral	MCX	Penalty	Modification in data already submitted towards "Segregation and Monitoring of collateral at client level during 16 th	₹ 6,000	-	In 2 instances: While uploading a file in MCX it got rejected due to Invalid Client Code - Client PAN no mapping. The operational team has removed that client as it	-

			at client level"			December 2021 to 31 st July 2022			<p>was a non-marginable clients and reuploaded the file within the time limit. Hence there was no modification /delayed submission of data.</p> <p>In 1 instance On said date there was a technical issue at the Exchange which resulted in non-submission of few clients and same was also intimated to exchange.</p>	
16.	Listed entity is required to collect requisite margin on upfront basis from clients.	NCL/CM PT/45210 dated 31st July, 2020	Short collection of Margin	NSE	Fine	Short collection of Margin	₹17,06,30,000	Duly paid	-	-

'Annexure B'

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulations/Circulars	Deviations	Action Taken by	Type of Action	Details of violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	All the Material events of the Company has to be disclosed to the stock exchange(s) within 24 hours from the occurrence of the event or information and if disclosure is made after 24 hours of occurrence of the event or information, the listed entity shall, along with such disclosures provide explanation for delay	Regulation 30 read with Part A of Schedule III of Listing Regulations	Disclosure was made in delay	-	-	Nomination and Remuneration committee of Company has granted ESOP options on 30/03/2021 and has disclosed to the Stock Exchanges on 6 th April, 2021 without any explanation of delay.	-	-	This was an inadvertent delay, and it was ensured there were no such instance of delay in the Financial year 2022-23.	
2.	The board of directors of the top 1000 listed entities shall comprise of not less than six directors	Regulation 17(1)(c) of Listing Regulations	The Board does not consist of required number of directors	-	-	Due to sudden demise of one of the directors, there were only 5	-	The Board was duly complied w.e.f. 15 th July, 2021	On 17 th April 2021, due to the untimely demise of Mr. Vinay Agrawal (DIN: 01773822), erstwhile	-

						directors left in the Board from 17 th April, 2021 to 14 th July, 2021.			Whole-Time Director and Chief Executive Officer of the Company, the composition of the Board of Directors decreased from six (6) directors to five (5) directors and the casual vacancy in the number of directors was filled up within the timelines, i.e. within three months from the date of arisen of casual vacancy and the intimations of same were duly and timely provided to the stock exchanges	
3.	The board of directors shall constitute the Nomination and Remuneration Committee (NRC) as	Regulation 19 of Listing Regulations	All the member of Committee were not non-	BSE and NSE	Fine	All the Members of the NRC Committee were not	₹ 1,14,000/- for quarter ended	The Committee was duly complied w.e.f. 15 th July, 2021	The delay in reconstitution of the NRC was just an administrative	-

	<p>follows: (a) the committee shall comprise of at least three directors; (b) all directors of the committee shall be non-executive directors; and (c) at least 50% of the directors shall be independent directors.</p>		<p>executive directors</p>			<p>non-executive directors for the period from 05th May, 2021 to 14th July, 2021</p>	<p>June, 2021 and ₹ 30,000 for the quarter ended September, 2021 by each exchange respectively.</p>		<p>challenge faced by the Company due to inadvertent misconstruction to reconstitute the NRC post the a shareholders' approval since the date of the voting results (AGM held on 29 June, 2021) confirmation was end of the quarter and a Board meeting was scheduled on 15 July, 2021, for the quarter ended June 2021, the NRC was reconstituted accordingly.</p>	
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