

Corporate Governance Report

Annexure I

1 Name of the Listed Entity **Shrenik Limited**
 2 Quarter Ending **31/03/2022**

| I. Composition of Board of Directors | | | | | | | | | | | | | | | |
|--------------------------------------|--------------------------|----------|------------|---|-------------------|-----------------------------|------------------------|-------------------|--------|---------------|---|---|---|--|---|
| Title (Mr./Ms./Mrs.) | Name of the Director | DIN | PAN | Category (Chairperson/ Executive/ Non-Executive/Independent/ Nominee) | Sub Category | Initial Date of Appointment | Date of Re-appointment | Date of Cessation | Tenure | Date of Birth | No. of in listed entities Directorship including this listed entity [in reference to Regulation 17 A (1)] | No. of Independent Directorship held in listed entities including this listed entity [in reference to proviso to regulation 17 A (1)] | No. of Memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26 (1) of Listing Regulations) | No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer | Membership in Committees of the Company |
| Mr | Shrenik Sudhir Vimawala | 03474255 | AAPPV2102H | Director | Managing Director | 20.12.2012 | 20.12.2012 | - | | 08.01.1965 | 1 | 0 | 1 | 0 | SC |
| Mr | Rishit Shrenik Vimawala | 03474249 | AHFPV9417L | Executive Director | | 20.12.2012 | 20.12.2012 | - | | 09.05.1990 | 1 | 0 | 2 | 0 | AC, SC |
| Mr | Kaivan Shrenik Vimawala | 06514171 | ARMPV9587E | Executive Director | | 12.02.2021 | 12.02.2021 | - | | 19.12.1994 | 1 | 0 | 0 | 0 | |
| Mr | Devarsh Muktesh Shah | 06954437 | BZBPS7644P | Independent Director | | 11.04.2017 | 11.04.2017 | - | 60* | 30.01.1990 | 1 | 1 | 1 | 1 | AC, NRC |
| Mr | Shalin Nainesh Kusumgar | 07634143 | BKLPK1272L | Independent Director | | 30.06.2020 | 30.06.2020 | - | 21 | 14.06.1990 | 1 | 1 | 2 | 1 | AC, SC, NRC |
| Mr | Monik Jayesh Doshi | 09040144 | ANBPD3976A | Independent Director | | 12.02.2021 | 12.02.2021 | - | 14 | 29.08.1989 | 1 | 1 | 1 | 0 | AC, NRC |
| Mrs | Jalpika Dhruvkumar Joshi | 09173340 | CKMPP9843A | Independent Director | | 31.05.2021 | 31.05.2021 | - | 10 | 02.06.1991 | 1 | 1 | 1 | 0 | SC, NRC |

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| Company Remarks | Please note Mr. Shrenik Vimawala is both Chairperson and Managing Director of the Company. |
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| Whether Regular chairperson is appointed | Yes |
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|--|-----|
| Whether Chairperson is related to managing director or CEO | Yes |
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*Note : Kindly take note that Mr. Devarsh Muktesh Shah has been reappointed as Independent Director for 2nd term of 5 years w.e.f 11.04.2022 in AGM of the company held on 23rd September,2021. As his 1st term will be finished on dated 10.04.2022.

| II. Composition of the Committees | | | | | |
|--|---------------------------------------|-----------------------------|--|---------------------|-------------------|
| Name of the Committee | Whether Regular Chairperson appointed | Name of Committee members | Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) | Date of Appointment | Date of Cessation |
| 1. Audit Committee | Yes | Mr. Rishit Shrenik Vimawala | Executive Director - Member | 11.04.2017 | - |
| | | Mr. Devarsh Muktesh Shah | Independent Director - Chairperson | 11.04.2017 | - |
| | | Mr. Shalin Nainesh Kusumgar | Independent Director - Member | 30.06.2020 | - |
| | | Mr. Monik Jayesh Doshi | Independent Director - Member | 31.05.2021 | - |
| 2. Nomination & Remuneration Committee | Yes | Mr. Devarsh Muktesh Shah | Independent Director - Member | 11.04.2017 | - |
| | | Mr. Shalin Nainesh Kusumgar | Independent Director - Chairperson | 30.06.2020 | - |
| | | Mrs. Jalpika Joshi | Independent Director - Member | 31.05.2021 | - |
| | | Mr. Monik Jayesh Doshi | Independent Director - Member | 31.05.2021 | - |
| 3. Risk Management Committee | | Not Applicable | | | |
| 4. Stakeholders Relationship Committee | Yes | Mr. Shrenik Sudhir Vimawala | Chairman and Executive Director - Member | 11.04.2017 | - |
| | | Mr. Rishit Shrenik Vimawala | Executive Director - Member | 11.04.2017 | - |
| | | Mr. Shalin Nainesh Kusumgar | Independent Director - Chairperson | 31.05.2021 | - |
| | | Mrs. Jalpika Joshi | Independent Director - Member | 31.05.2021 | - |

III. Meeting of Board of Directors

| Name of Meeting | Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Whether requirement of Quorum met | Number of Directors present | Number of Independent Directors present | Maximum gap between any two consecutive meetings (in number of days) |
|----------------------------|---|---|-----------------------------------|-----------------------------|---|--|
| Board of Directors Meeting | 14.10.2021 | 08.01.2022 | Yes | 7 | 4 | 85 |
| | | 30.03.2022 | Yes | 7 | 4 | |
| | | | | | | |

IV. Meetings of Committees

| Name of the Committee | Date(s) of meeting of the Committee (if any) in the previous quarter | Date(s) of meeting of the Committee (if any) in the relevant quarter | Whether requirement of Quorum met | Number of Directors present | Number of Independent Directors present | Maximum gap between any two consecutive meetings (in number of days) (only for Audit Committee) |
|---------------------------------------|--|--|-----------------------------------|-----------------------------|---|---|
| Audit Committee | 14.10.2021 | 08.01.2022 | Yes | 4 | 3 | 85 |
| Audit Committee | | 30.03.2022 | Yes | 4 | 3 | |
| Stakeholders' Relationship Committee | 14.10.2021 | 30.03.2022 | Yes | 4 | 2 | 166 |
| Nomination and Remuneration Committee | - | 30.03.2022 | Yes | 4 | 4 | |

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| Company Remarks | |
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V. Related Party Transactions

| Subject | Compliance Status (Yes/ No/ NA) |
|--|--|
| Whether prior approval of audit committee obtained | Yes |
| Whether Shareholder approval obtained for material RPT | Not Applicable |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee | Not Applicable |

VI. Affirmations

| | Yes/ No /NA |
|--|--------------------|
| 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. | Yes |
| 2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 | |
| a. Audit Committee | Yes |
| b. Nomination & Remuneration Committee | Yes |
| c. Stakeholders Relationship Committee | Yes |
| d. Risk management committee | NA |
| 3. The above committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. | Yes |
| 5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. | Yes |
| b. Any comments/observations/advice of Board of Directors may be mentioned here: | |

This Report will be placed before the Board of Directors at its next meeting.

Name : Pooja Dhruve
Designation : Company Secretary and Compliance Officer
Place : Ahmedabad
Date : 08.04.2022

Annexure II

| I. Disclosure on website in terms of Listing Regulations | | | |
|--|--------------------------|------------------------|--------------------|
| Item | Compliance Status | Company Remarks | Web address |
| As per regulation 46(2) of the LODR: | | | |
| Details of business | Yes | | www.shrenik.co.in |
| Terms and conditions of appointment of independent directors | Yes | | www.shrenik.co.in |
| Composition of various committees of board of directors | Yes | | www.shrenik.co.in |
| Code of conduct of board of directors and senior management personnel | Yes | | www.shrenik.co.in |
| Details of establishment of vigil mechanism/ Whistle Blower policy | Yes | | www.shrenik.co.in |
| Criteria of making payments to non-executive directors | Yes | | www.shrenik.co.in |
| Policy on dealing with related party transactions | Yes | | www.shrenik.co.in |
| Policy for determining 'material' subsidiaries | NA | | |
| Details of familiarization programmes imparted to independent directors | Yes | | www.shrenik.co.in |
| Email address for grievance redressal and other relevant details | Yes | | www.shrenik.co.in |
| Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | | www.shrenik.co.in |
| Financial results | Yes | | www.shrenik.co.in |
| Shareholding pattern | Yes | | www.shrenik.co.in |
| Details of agreements entered into with the media companies and/or their associates | NA | | |
| Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange | NA | | |
| New name and the old name of the listed entity | NA | | |
| Advertisements as per regulation 47 (1) | Yes | | www.shrenik.co.in |
| Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments | Yes | | www.shrenik.co.in |
| Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year | NA | | |
| As per other regulations of the LODR: | | | |
| Whether company has provided information under separate section on its website as per Regulation 46(2) | Yes | | www.shrenik.co.in |
| Materiality Policy as per Regulation 30 | Yes | | www.shrenik.co.in |
| Dividend Distribution policy as per Regulation 43A (as applicable) | NA | | |
| It is certified that these contents on the website of the listed entity are correct. | Yes | | www.shrenik.co.in |

II. Annual Affirmations

| Particulars | Regulation Number | Compliance Status | Company Remarks |
|---|------------------------------|-------------------|-----------------|
| 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), 17(1A) & 17(1B) | Yes | |
| Meeting of Board of directors | 17(2) | Yes | |
| Quorum of Board meeting | 17(2A) | 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 | |
| Recommendation of Board | 17(11) | Yes | |
| Maximum number of directorship | 17A | Yes | |
| Composition of Audit Committee | 18(1) | Yes | |
| Meeting of Audit Committee | 18(2) | Yes | |
| Composition of nomination & remuneration committee | 19(1) & (2) | Yes | |
| Quorum of Nomination and Remuneration Committee meeting | 19(2A) | Yes | |
| Meeting of nomination & remuneration committee | 19(3A) | Yes | |
| Composition of Stakeholder Relationship Committee | 20(1), 20(2) and 20(2A) | Yes | |
| Meeting of stakeholder relationship committee | 20(3A) | Yes | |
| Composition and role of risk management committee | 21(1),(2),(3),(4) | NA | |
| Meeting of Risk Management Committee | 21(3A) | NA | |
| Vigil Mechanism | 22 | Yes | |
| Policy for related party Transaction | 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) | NA | |
| Disclosure of related party transactions on consolidated basis | 23(9) | Yes | |
| Composition of Board of Directors of unlisted material Subsidiary | 24(1) | NA | |

| | | | |
|---|-------------------------|-----|--|
| Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | NA | |
| Annual Secretarial Compliance Report | 24(A) | Yes | |
| Alternate Director to Independent Director | 25(1) | Yes | |
| Maximum Tenure | 25(2) | Yes | |
| Meeting of independent directors | 25(3) & (4) | Yes | |
| Familiarization of independent directors | 25(7) | Yes | |
| Declaration from Independent Director | 25(8) & (9) | Yes | |
| D & O Insurance for Independent Directors | 25(10) | NA | |
| 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) | Yes | |
| Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes | |

Note:

In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

III. Affirmations

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| The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. | NA |
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Name : Pooja Dhruve

Designation : Company Secretary and Compliance Officer

Place : Ahmedabad

Date : 08.04.2022

ANNEXURE IV

| Disclosure (Loans, Guarantees, Comfort Letters, Securities) | |
|---|---|
| Applicability of disclosure | Reason for Non Applicability |
| Not Applicable | Company has not given loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given |
| (A) Any loan or any other form of debt advanced by the listed entity directly or indirectly | |
| (B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed | |
| (C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by Company remarks | |
| Affirmations | |
| All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. | |
| Compliance Status | Company Remarks |
| NA | Company has not given loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the |

Name : Virendra Surti
Place : Ahmedabad

Designation: CFO
Date : 08-Apr-22