

**REPORT ON CORPORATE GOVERNANCE ON QUARTERLY BASIS FOR 31.03.2023**

1. Name of Listed Entity - Bhatkawa Tea Industries Ltd
2. Quarter ending – 31<sup>st</sup> March, 2023

**I. Composition of Board of Directors**

Title (Mr/Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/ Non-Executive/ independent / Nominee)	Special Resolution passed and Date of SR	Initial Date of Appointment	Date/ of Reappointment	Date of Cessation	Date of Birth	No. Of directors hip in listed entities including this listed entity	No of Independent Directorsh ip in listed entities including this listed entity	Number of member ships in Audit/ Stakeholder Committ ee(s) including this listed entity	No of post of Chairpers on in Audit/ Stakehold er Committe e held in listed entities including this listed entity
Mr.	Padmanabh Jalan	AFWPJ0680C /01651268	Wholetime Director	Yes 28/09/2020	31/07/2009	01/04/2020	-	17/02/1987	2	0	2	0
Mrs.	Rashmi Chitlangia	ADSPC8231G /07171476	Non-Executive Independent Woman Director	Yes 28/09/2015	15/05/2015	28/09/2015	-	26/06/1966	2	2	2	1
Mr.	Krishna Prasad Bagaria	ADZPB4942N /00938163	Non – Executive Independent Director	Yes 20/09/2021	13/11/2020	20/09/2021	-	24/05/1960	3	1	1	1
Mr.	Alok Gupta	AJUPG8241L /00781993	Non – Executive Non Independent Director	NA	26/12/2018	28/09/2020	28/12/2022	28/02/1965	1	1	1	0
Mr.	Arjun Mitra	AEWPM8300F /06969237	Non – Executive Independent Director	No	16/12/2022	-	-	03/11/1962	1	1	2	0

- Whether Regular chairperson appointed – Yes
- Whether Chairperson is related to managing director or CEO - No



## II. Composition of Committees

Name of Committee	Whether Regular chairperson appointed	Name of Committee members	DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Padmanabh Jalan	01651268	Executive	14-11-2009	-
		Mrs. Rashmi Chitlangia	07171476	Chairperson, Non- Executive, Independent	14-11-2015	-
		Mr. Krishna Prasad Bagaria	00938163	Non- Executive Independent	04-05-2021	
2. Nomination & Remuneration Committee	Yes	Mrs. Rashmi Chitlangia	07171476	Chairperson, Non- Executive, Independent	14-11-2015	-
		Mr. Alok Gupta	00781993	Non- Executive, Non Independent	26-12-2018	28-12-2022
		Mr. Krishna Prasad Bagaria	00938163	Non- Executive Independent	04-05-2021	
		Mr. Arjun Mitra	06969237	Non- Executive Independent	28-12-2022	
3. Stakeholders Relationship Committee'	Yes	Mrs. Rashmi Chitlangia	07171476	Chairperson, Non- Executive, Independent	14-11-2015	-
		Mr. Padmanabh Jalan	01651268	Executive	14-11-2009	-
		Mr. Alok Gupta	00781993	Non- Executive, Non Independent	26-12-2018	28-12-2022
		Mr. Arjun Mitra	06969237	Non- Executive Independent	28-12-2022	



### III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
09/11/2022	02/01/2023	Yes	4	3	
16/12/2022	10/02/2023	Yes	4	3	
	27/03/2023	Yes	4	3	

### IV. Meetings of Committees

Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Date(s) of Meeting (if any) in the previous quarter	Maximum gap between any two consecutive (in number of days)
Audit Committee					
10/02/2023	Yes	3	2	09/11/2022	86
Nomination & Remuneration Committee					
10/02/2023	Yes	3	2	-	
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
**to be filled in only for the current quarter meetings					



**V. Related Party Transactions**

Subject	Compliance status (Yes/No/NA)
	refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
Note: 1 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. 2 If status is "No" details of non-compliance may be given here.	

**VI. Affirmations**

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 (applicable to the top 500 listed entities)	NA
3. The 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. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.	Yes

**For Bhatkawa Tea Industries Limited**

**Dharini Mehta**  
**Company secretary & Compliance officer**  
**Dated: 17/04/2023**



## Corporate Governance Report for the Financial Year 2022-23

### I. Disclosure on website in terms of Listing Regulations

Item	Compliance status (Yes/No/NA)
As per regulation 46(2) of the LODR:	
a) Details of business	Yes
b) Terms and conditions of appointment of independent directors	Yes
c) Composition of various committees of board of directors	Yes
d) Code of conduct of board of directors and senior management personnel	Yes
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
f) Criteria of making payments to non-executive directors	Yes
g) Policy on dealing with related party transactions	Yes
h) Policy for determining 'material' subsidiaries	Yes
i) Details of familiarization programmes imparted to independent directors	Yes
j) Email address for grievance redressal and other relevant details	Yes
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
l) Financial results	Yes
m) Shareholding pattern	Yes
n) Details of agreements entered into with the media companies and/or their associates	NA
o) 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
p) New name and the old name of the listed entity	NA
q) Advertisements as per regulation 47 (1)	Yes
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA
s) 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:	
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
b) Materiality Policy as per Regulation 30	Yes
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes
It is certified that these contents on the website of the listed entity are correct.	Yes



## II Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA)
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)	Yes
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
Directors and Officers insurance	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

### III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied. – NA

### For Bhatkawa Tea Industries Limited

*Dharini Mehta*

**Dharini Mehta**  
**Company secretary & Compliance officer**  
**Dated: 17/04/2023**



## Corporate Governance Report for the Half Financial Year ended 31.03.2023

### Affirmations

Broad heading	Regulation Number	Compliance status (Yes/No/NA)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

For Bhatkawa Tea Industries Limited

*Dharini Mehta*

**Dharini Mehta**  
**Company secretary & Compliance officer**  
**Dated: 17/04/2023**





## Corporate Governance Report for the Half Financial Year ended 31.03.2023

Half year ending – 31<sup>st</sup> March, 2023

### I. Disclosure of Loans / guarantees / comfort letters / securities etc.refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:		
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-
Promoter Group or any other entity controlled by them	-	-
Directors (including relatives) or any other entity controlled by them	-	-
KMPs or any other entity controlled by them	-	-

(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 by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-



(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			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

## II. 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.

**For Bhatkawa Tea Industries Limited**

*Dharini Mehta*

**Dharini Mehta**  
**Company secretary & Compliance officer**  
**Dated: 17/04/2023**

