

## CORPORATE GOVERNANCE REPORT

### ANNEXURE I

1. Name of Listed Entity

**Salona Cotspin Limited**

2. Quarter ending - **31-Mar-2023**

#### i. Composition Of Board of Directors

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Initial Date of Appointment	Date of Appointment	Tenure	Date of Birth	No. of Directorship in listed entities including this listed entity	No. of Independent Directorship in listed entities including this listed entity	No. of memberships in Audit / Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company
Mr.	SHYAM LAL AGARWALA	00003055	AFLP A1352D	C, ED	18-Jan-1997	01-Jul-2021			1	0	1	0	SC, NRC, CSR
Mr.	MANOJ KUMAR JHAJHARIA	00003076	AARPJ 0863B	ED	26-Sep-1998	01-Jul-2021			1	0	1	0	AC, SC, CSR
Mr.	ARUN KUMAR JHAJHARIA	00003086	ACAPJ 0510C	ED	12-Feb-2018	12-Feb-2018			1	0	0	0	NA
Mr.	RAGHAV AGARWAL	06981525	AZJPA 1812A	ED	14-Nov-2022	14-Nov-2022			1	0	0	0	NA
Mr.	DHIRESH JAYASI	06931744	ACCPJ 6752E	ID	25-Jul-2014	12-Sep-2019	60	29-Nov-1954	1	1	1	4	AC, SC, NRC, CSR

Mr.	HARI DESIKA N GANES H	08 71 04 51	AGJPD 3612 N	ID	25-Jun-2020	25-Jun-2020	60	04- Apr- 1980	1	1	0	0	NA
Mr.	PRABH U	05 34 29 06	ALGP P3463 M	ID	14-Nov-2022	14-Nov-2022	60	30- Jun- 1973	1	1	0	0	NA
Mrs.	MEENA KUMAR I S	07 14 38 89	ARFP M665 0G	ID	30-Mar-2015	21-Sep-2020	60	22- Nov- 1975	1	1	1	0	AC, NRC

Company Remarks	
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

**ii. Composition of Committees**

**a. Audit Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>
1	MANOJ KUMAR JHAJHARIA	ED	Member	11-Jun-2001
2	DHIRESH JAYASI	ID	Chairperson	11-Aug-2014
3	MEENAKUMARI S	ID	Member	13-Feb-2020

Company Remarks	
Whether Regular chairperson appointed	Yes

**b. Stakeholders Relationship Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>
1	SHYAM LAL AGARWALA	C,ED	Member	31-Jan-2003
2	MANOJ KUMAR JHAJHARIA	ED	Member	31-Jan-2003
3	DHIRESH JAYASI	ID	Chairperson	13-Feb-2020

Company Remarks	
Whether Regular chairperson appointed	Yes

**c. Nomination and Remuneration Committee**

<i>Sr. No.</i>	<i>Name of Committee members</i>	<i>Category</i>	<i>Chairperson/Member</i>	<i>Date of Appointment</i>
1	SHYAM LAL AGARWALA	C,ED	Member	25-Jul-2014
2	DHIRESH JAYASI	ID	Chairperson	11-Aug-2014
3	MEENAKUMARI S	ID	Member	13-Feb-2020

Company Remarks	
Whether Regular chairperson appointed	Yes

**iii. Meeting of Board of Directors**

<b>Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)</b>	<b>Whether requirement of Quorum met (Yes/No)</b>	<b>Total Number of Directors as on date of the meeting</b>	<b>Number of Directors present (All directors including Independent Director)</b>	<b>No. of Independent Directors attending the meeting</b>
14-Nov-2022	Yes	6	6	3
10-Feb-2023	Yes	8	8	4

Company Remarks	
Maximum gap between any two consecutives (in number of days)	87

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present (All directors including Independent Director)	Number of Independent directors attending the meeting
Audit Committee	14-Nov-2022	Yes	3	3	2
Audit Committee	10-Feb-2023	Yes	3	3	2
Stakeholders Relationship Committee	14-Nov-2022	Yes	3	3	1
Stakeholders Relationship Committee	10-Feb-2023	Yes	3	3	1

Company Remarks	
Maximum gap between any two consecutives (in number of days) [Only for Audit Committee]	87

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 Audit Committee	Yes

**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 1000 listed entities) - **Not applicable**
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. - **Yes**

**Name** : **ARCHANA R JHA**  
**Designation** : **Company Secretary & Compliance Officer**

**ANNEXURE II**

<b>Item</b>	<b>Compliance status</b>	<b>Website</b>
<b>As per regulation 46(2) of the LODR:</b>		
Details of business	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Terms and conditions of appointment of independent directors	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Composition of various committees of board of directors	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Code of conduct of board of directors and senior management personnel	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Criteria of making payments to non-executive directors	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Policy on dealing with related party transactions	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Policy for determining 'material' subsidiaries	Not Applicable	
Details of familiarization programs imparted to independent directors	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Financial results	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Shareholding pattern	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Details of agreements entered into with the media companies and/or their associates	Not Applicable	
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	Not Applicable	
New name and the old name of the listed entity	Not Applicable	
Advertisements as per regulation 47 (1)	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Not Applicable	
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Not Applicable	
<b>As per other regulations of the LODR:</b>		
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
Materiality Policy as per Regulation 30	Not Applicable	
Dividend Distribution policy as per Regulation 43A (as applicable)	Not Applicable	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>
It is certified that these contents on the website of the listed entity are correct.	Yes	<a href="http://www.salonacotspin.com">www.salonacotspin.com</a>

## II Annual Affirmations:

<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes / No / NA)</b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Quorum of Board meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of Board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of nomination &amp; remuneration committee</i>	19(3A)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Not Applicable
<i>Meeting of Risk Management Committee</i>	21(3A)	Not Applicable
<i>Vigil Mechanism</i>	22	Yes

<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	Not Applicable
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Not Applicable
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable
<i>Maximum Tenure</i>	25(2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>D &amp; O Insurance for Independent Directors</i>	25(10)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

### III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Not Applicable**

**Name** : **ARCHANA R JHA**  
**Designation** : **Company Secretary & Compliance Officer**



**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*

**Name:** SELVARAJ SUBBIAH

**Designation:** Chief Financial Officer

**Place:** Coimbatore

**Date:** 17-Apr-2023