

MEGHMANI FINECHEM LIMITED - CORPORATE GOVERNANCE REPORT - 31-03-2022

General information about company	
Scrip code	543332
NSE Symbol	MFL
MSEI Symbol	NA
ISIN	INE071N01016
Name of the entity	MEGHMANI FINECHEM LIMITED
Date of start of financial year	01/04/2021
Date of end of financial year	31/03/2022
Reporting Quarter	Yearly
Date of Report	31/03/2022
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 1000 listed entities

Annexure I

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory														NA		
Whether the listed entity has a Regular Chairperson														Yes		
Whether Chairperson is related to MD or CEO														No		
Sr	Title (Mr / Ms)	Name of the Director	DIN	Category 1 of directors	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number 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 Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Maulik Jayantibhai Patel	02006947	Executive Director, Chairperson, MD	NA		10/05/2016				1	0	1	0		
2	Mr	Kaushal Ashishbhai Soparkar	01998162	Executive Director, CEO-MD	NA		10/05/2016				1	0	1	0		
3	Mr	Ankit Natwarlal Patel	02180007	Executive Director	NA		10/05/2016				1	0	0	0		
4	Mr	Karana Rameshbhai Patel	01727321	Executive Director	NA		10/05/2016				1	0	0	0		
5	Mr	Darshan Anandbhai Patel	02047676	Executive Director	NA		10/05/2016				1	0	0	0		
6	Mr	Manubhai Khodidas Patel	00132045	Non-Executive - Independent Director	Yes	15/07/2017	15/07/2017			58	2	2	0	4		
7	Mr	Sanjay Asher	00008221	Non-Executive - Independent Director	NA		20/05/2021			12	7	7	5	5		
8	Mr	Kanubhai Shakrabhai Patel	00008395	Non-Executive - Independent Director	NA		20/05/2021			12	2	1	3	0		
9	Mr	Raju Swamy	03032679	Non-Executive - Independent Director	Yes	23/09/2021	20/05/2021			12	1	1	0	0		
10	Ms	Nirali Bhavin Parikh	05309425	Non-Executive - Independent Director	NA		20/07/2015	01/08/2020		85	1	1	2	0		

Annexure 1

II. Composition of Committees

Audit Committee Details								
Whether the Audit Committee has a Regular Chairperson							Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00132045	Manubhai Khodidas Patel	Non-Executive - Independent Director	Chairperson	01/11/2017			
2	00008395	Kanubhai Shakara Patel	Non-Executive - Independent Director	Member	20/05/2021			
3	05309425	Nirali Bhavin Parikh	Non-Executive - Independent Director	Member	20/05/2021			
4	01998162	Kaushal Ashishbhai Soparkar	Executive Director	Member	01/11/2017			

Nomination and Remuneration committee								
Whether the Nomination and remuneration committee has a Regular Chairperson							Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00132045	Manubhai Khodidas Patel	Non-Executive - Independent Director	Chairperson	09/05/2019			
2	00008221	Sanjay Asher	Non-Executive - Independent Director	Member	20/05/2021			
3	05309425	Nirali Bhavin Parikh	Non-Executive - Independent Director	Member	20/05/2021			

Stakeholders Relationship Committee								
Whether the Stakeholders Relationship Committee has a Regular Chairperson							Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00132045	Manubhai Khodidas Patel	Non-Executive - Independent Director	Chairperson	20/05/2021			
2	05309425	Nirali Bhavin Parikh	Non-Executive - Independent Director	Member	20/05/2021			
3	01998162	Kaushal Ashishbhai Soparkar	Executive Director	Member	20/05/2021	24/01/2022		
4	02006947	Maulik Jayantibhai Patel	Executive Director	Member	24/01/2022			

Corporate Social Responsibility Committee								
Whether the Corporate Social Responsibility Committee has a Regular Chairperson							Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00132045	Manubhai Khodidas Patel	Non-Executive - Independent Director	Chairperson	18/05/2017			
2	02006947	Maulik Jayantibhai Patel	Executive Director	Member	01/02/2017			
3	01998162	Kaushal Ashishbhai Soparkar	Executive Director	Member	01/02/2017			
4	02180007	Ankit Natwarlal Patel	Executive Director	Member	18/05/2017			

Annexure 1								
III. Meeting of Board of Directors								
Disclosure of notes on meeting of board of directors explanatory								
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	26/10/2021				Yes	10	10	5
2		24/01/2022	89		Yes	10	9	5

IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	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)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	26/10/2021				Yes	5	5	3	0
2	Audit Committee	24/01/2022	89			Yes	4	4	3	0
3	Stakeholders Relationship Committee	26/10/2021				Yes	3	3	2	0
4	Stakeholders Relationship Committee	24/01/2022	89			Yes	3	3	2	0

Annexure 1

V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	KAMLESH MEHTA
2	Designation	Company Secretary and Compliance Officer

Annexure 2

I. Website Affirmations				
Sr	Item	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.	Web address
1	Details of business	Yes		WWW.MEGHMANIFINECHEM.COM
2	Terms and conditions of appointment of independent directors	Yes		WWW.MEGHMANIFINECHEM.COM
3	Composition of various committees of board of directors	Yes		WWW.MEGHMANIFINECHEM.COM
4	Code of conduct of board of directors and senior management personnel	Yes		WWW.MEGHMANIFINECHEM.COM
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		WWW.MEGHMANIFINECHEM.COM
6	Criteria of making payments to non-executive directors	Yes		WWW.MEGHMANIFINECHEM.COM
7	Policy on dealing with related party transactions	Yes		WWW.MEGHMANIFINECHEM.COM
8	Policy for determining ‘material’ subsidiaries	Yes		WWW.MEGHMANIFINECHEM.COM
9	Details of familiarization programmes imparted to independent directors	Yes		WWW.MEGHMANIFINECHEM.COM
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		WWW.MEGHMANIFINECHEM.COM
11	email address for grievance redressal and other relevant details	Yes		WWW.MEGHMANIFINECHEM.COM
12	Financial results	Yes		WWW.MEGHMANIFINECHEM.COM
13	Shareholding pattern	Yes		WWW.MEGHMANIFINECHEM.COM
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	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	Yes		WWW.MEGHMANIFINECHEM.COM
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		WWW.MEGHMANIFINECHEM.COM
18	Credit rating or revision in credit rating obtained	Yes		WWW.MEGHMANIFINECHEM.COM
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		WWW.MEGHMANIFINECHEM.COM
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		WWW.MEGHMANIFINECHEM.COM
21	Materiality Policy as per Regulation 30	Yes		WWW.MEGHMANIFINECHEM.COM
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		WWW.MEGHMANIFINECHEM.COM
23	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		WWW.MEGHMANIFINECHEM.COM
23	It is certified that these contents on the website of the listed entity are correct	Yes		WWW.MEGHMANIFINECHEM.COM

Annexure 2

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6), (7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	Yes	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	Yes	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

Annexure II

1	Name of signatory	KAMLESH MEHTA
2	Designation	Company Secretary and Compliance Officer

Annexure 2

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	Yes
	Any other information to be provided	

1	Name of signatory	KAMLESH MEHTA
2	Designation	Company Secretary and Compliance Officer

Additional Half Yearly Disclosure	
Applicability of disclosure	Not Applicable
Reason for Non Applicability	Textual Information(1)

Text Block	
Textual Information(1)	Not Applicable

I. Disclosure of Loans/ guarantees/comfort letters /securities etc.refer note below	The Figure should be mentioned in Actual INR only		
(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			
(D) Additional Information			

II. Affirmations		
Affirmations	Compliance Status	Company Remarks
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		
Designation		
Place		
Date		

Signatory Details	
Name of signatory	KAMLESH MEHTA
Designation of person	Company Secretary and Compliance Officer
Place	AHMEDABAD
Date	19/04/2023