

Balaxi Ventures Limited

Corporate Governance Report

1. Name of Listed Entity - **Balaxi Ventures Limited**
2. Quarter ending - **March 31, 2020**

i. Composition Of Board Of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/Non-Executive / Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Tenure	Date of Birth	Whether special resolution passed?	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.	ASHISH MAHESH WARI	1575984	ADKPM6911H	C & ED	MD	04-May-17	04-May-17	60	20 - Apr - 70	NA	1	0	1	0	AC
Mrs.	MINOSHI MAHESH WARI	1575975	ADGPM5813J	NED		04-May-17			08 - Jul - 72	NA	1	0	2	0	SC,NRC

Balaxi Ventures Limited

Corporate Governance Report

Mr.	KUNAL MAHENDRA BHAKTA	1710557	AFFPB8612K	ID		04-May-17	04-May-17	60	10-Jan-82	NA	1	1	2	2	AC,SC,NRC
Mr.	GANDHI GAMJI	1944694	AOLPG5480R	ID		04-May-17	04-May-17	60	12-Oct-69	NA	1	1	2	0	AC,SC,NRC

Company Remarks	
Whether Permanent chairperson appointed	No
Whether Chairperson is related to MD or CEO	Yes

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	ASHISH MAHESHWARI	C & ED	Member	04-May-2017	
2	KUNAL MAHENDRA BHAKTA	ID	Chairperson	04-May-2017	
3	GANDHI GAMJI	ID	Member	04-May-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

Balaxi Ventures Limited

Corporate Governance Report

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	MINOSHI MAHESHWARI	NED	Member	04-May-2017	
2	KUNAL MAHENDRA BHAKTA	ID	Chairperson	04-May-2017	
3	GANDHI GAMJI	ID	Member	04-May-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
---------	----------------------	----------	------------------------	------------------	----------------

Company Remarks	
Whether Permanent chairperson appointed	

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	MINOSHI MAHESHWARI	NED	Member	12-Feb-2018	
2	KUNAL MAHENDRA BHAKTA	ID	Chairperson	04-May-2017	
3	GANDHI GAMJI	ID	Member	04-May-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

iii. Meeting of Board of Directors

Balaxi Ventures Limited

Corporate Governance Report

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
29-Oct-2019	14-Feb-2020	Yes	4	2

Company Remarks	
Maximum gap between any two consecutive (in number of days)	107

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	29-Oct-2019	14-Feb-2020	Yes	3	2
Nomination & Remuneration Committee		14-Feb-2020	Yes	3	2

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	107

v. Related Party Transactions

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	

Balaxi Ventures Limited

Corporate Governance Report

Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
--	-----	--

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
--	--

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 100 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. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **No**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

This is the first time reporting of the company and hence the same shall be placed before the forthcoming board meeting

Name : Nidhin Jose
Designation : Company Secretary

Balaxi Ventures Limited

Corporate Governance Report

Balaxi Ventures Limited

Corporate Governance Report

ANNEXURE II

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status	Co mn	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		www.balaxiventures.in/about
Terms and conditions of appointment of independent	Yes		www.balaxiventures.in/corporate_governance
Composition of various committees of board of directors	Yes		www.balaxiventures.in/management
Code of conduct of board of directors and senior	Yes		www.balaxiventures.in/corporate_governance
Details of establishment of vigil mechanism/ Whistle	Yes		www.balaxiventures.in/corporate_governance
Criteria of making payments to non-executive directors	Yes		www.balaxiventures.in/corporate_governance
Policy on dealing with related party transactions	Yes		www.balaxiventures.in/corporate_governance
Policy for determining 'material' subsidiaries	Yes		www.balaxiventures.in/corporate_governance
Details of familiarization programs imparted to	Yes		www.balaxiventures.in/corporate_governance
Email address for grievance redressal and other relevant details entity who are responsible for assisting and	Yes		www.balaxiventures.in/contact
Contact information of the designated officials of the listed	Yes		www.balaxiventures.in/contact
Financial results	Yes		www.balaxiventures.in/investors_information
Shareholding pattern	Yes		www.balaxiventures.in/investors_information
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	Yes		www.balaxiventures.in/investors_information
New name and the old name of the listed entity	Yes		www.balaxiventures.in/contact
Advertisements as per regulation 47 (1)	Yes		www.balaxiventures.in/investors_information
Credit rating or revision in credit rating obtained by the	Not Applicable		
Separate audited financial statements of each subsidiary	Not Applicable		
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.balaxiventures.in/corporate_governance
Materiality Policy as per Regulation 30	Yes		www.balaxiventures.in/corporate_governance

Balaxi Ventures Limited

Corporate Governance Report

Dividend Distribution policy as per Regulation 43A (as	Not Applicable		
It is certified that these contents on the website of the	Yes		
II Annual Affirmations			
Particulars	Regulation Number	Compliance	Company Remark
<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 & 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 & remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2)	Yes	

Balaxi Ventures Limited

Corporate Governance Report

Meeting of stakeholder relationship committee	20(3A)	Yes	
Composition and role of risk management committee	21(1),(2), (3),(4)	Not Applicable	
Meeting of Risk Management Committee	22	Not Applicable	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(1)	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)	Not Applicable	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3), (4),(5) &	Yes	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	Not Applicable	
Maximum Tenure	25(2)	Not Applicable	
Meeting of independent directors	25(3) &	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) &	Yes	
D & O Insurance for Independent Directors	25(10)	Not	
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	

Balaxi Ventures Limited

Corporate Governance Report

<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	
--	---------------	-----	--

Other Information	The Company met the threshold limit of Networth and Paidup share capital under regulation 15(2)(a) of SEBI LODR Regulation on December 31, 2019 and hence the company needs to comply with corporate governance provisions as specified in Regulation 17 to 27 within Six Months from December 31, 2019 as per Regulation 15(2)(a) of SEBI LODR. In the above background, this is the first time reporting of the company under LODR Regulation 27(2)
--------------------------	--

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. - **Yes**

Other Information	
--------------------------	--

Name : **Nidhin Jose**
Designation : **Company Secretary & Compliance Officer**