

**CORPORATE GOVERNANCE REPORT**

1. Name of Listed Entity - HLV Limited  
 2. Quarter ending - 31-Dec-2019

**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	Date of Cessation	Tenure	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of membership 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	Remarks
Mr.	Vivek Nair	0005870	AA0PN2407K	C,ED	MD	03-Aug-1983	01-Apr-2016		60	03-Jan-1952	Yes	22-Sep-2015	1	0	2	0	AC,SC, NRC	
Mr.	Dinash Nair	0006609	AA0PN2344K	ED	MD	03-Aug-1983	01-Apr-2016		60	24-Dec-1955			1	0	0	0		
Mr.	Vinay Kapadia	007958301	AB0PK1244K	ID		07-Oct-2017	07-Oct-2017		60	19-Nov-1956	No		1	1	0	2	AC,SC, NRC	

Mr.	Vijay Sharma	018852	ANUS458F	ID		09-May-2018	09-May-2018		60	08-Aug-1954	No		1	1	2	0	AC,SC,NRC	
Ms.	Saija Nair	0323949	ADKPN3441K	ID		30-May-2018	30-May-2018		60	08-Dec-1972	No		1	1	2	0	AC,SC,NRC	

Company Remarks	Date of passing of special resolution for re-appointment of Mr. Dinesh Nair is 22nd September, 2015
Whether Regular chairperson appointed	Yes
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	Vivek Nair	C,ED	Member	31-Oct-2003	
2	Vijay Sharma	ID	Member	09-May-2018	
3	Vinay Kapadia	ID	Chairperson	07-Oct-2017	
4	Saija Nair	ID	Member	30-May-2018	

Company Remarks	
Whether Permanent chairperson appointed	Yes

### b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Vijay Sharma	ID	Member	09-May-2018	
2	Saija Nair	ID	Member	30-May-2018	
3	Vinay Kapadia	ID	Chairperson	07-Oct-2017	
4	Vivek Nair	C,ED	Member	26-May-2016	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
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Company Remarks	
Whether Permanent chairperson appointed	

d. Nomination and Remuneration Committee

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	Saija Nair	ID	Member	30-May-2018	
2	Vivek Nair	C,ED	Member	10-Feb-2017	
3	Vijay Sharma	ID	Chairperson	09-May-2018	
4	Vinay Kapadia	ID	Member	07-Oct-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

iii. Meeting of Board of Directors

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met</i>	<i>Number of Directors present</i>	<i>Number of Independent Directors present</i>
10-Aug-2019	22-Oct-2019	Yes	4	2
13-Aug-2019	12-Nov-2019	Yes	4	3
30-Sep-2019		Yes	3	2

Company Remarks	
Maximum gap between any two consecutive (in number of days)	21

iv. Meeting of Committees

<i>Name of the Committee</i>	<i>Date(s) of meeting during of the committee in the previous quarter</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (Yes/No)</i>	<i>Number of Directors present</i>	<i>Number of independent directors present</i>
Audit Committee	10-Aug-2019	22-Oct-2019	Yes	3	2
Audit Committee	13-Aug-2019	12-Nov-2019	Yes	3	3
Nomination & Remuneration Committee		22-Oct-2019	Yes	3	2

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	69

v. **Related Party Transactions**

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remark</i>
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	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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VI. **Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **No**
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. - **Yes**  
 b. Any comments/observations/advice of Board of Directors may be mentioned here:

Due to disqualification of directors under Section 164(2)(b) of the Companies Act, 2013, the Company was unable to get an additional director on the Board of the Company to meet the requirement of minimum six directors on the Board in terms of Regulation 17 of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. Since the Company has made a one-time settlement with the debenture holder during quarter ended 31st December, 2019 and satisfied the charge created in favour of the debenture holder, disqualification under Section 164(2)(b) is no more applicable to the new directors. The Board will appoint a Non-executive Director at the forthcoming meeting of the Board to comply with the requirement of six directors on the Board.

Name : Alen Ferns  
 Designation : Company Secretary & Compliance Officer