

Report on Corporate Governance

1. Name of Listed Entity - **HLV LIMITED**
 2. Quarter ending - **31-Mar-2022**

i. Composition Of Board Of Director

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chair person /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 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	Memberships in Committees of the Company
Mr.	Vinay Kapadia	07958301	ABKP K1244K	ID,C & NED		07-Oct-2017	07-Oct-2017		60	19-Nov-1956	No		1	1	2	2	AC,SC,RM C,NRC
Mr.	Vijay Sharma	00138852	ANUP S3458F	ID		09-May-2018	09-May-2018		60	08-Aug-1954	No		1	1	2	0	AC,SC,RM C,NRC
Ms.	Saija Nair	03623949	ADKP N3441K	ID		30-May-2018	30-May-2018		60	08-Dec-1972	No		1	1	2	0	AC,SC,NRC

Mr s.	Madhu Nair	0011223	AA CP N4 31 6Q	NED		10-Feb-2020	21-Sep-2020			01-Nov-1961	No		1	0	0	0	NA
Mr.	Ashok Girdharidas Rajani	0026748	AA BP R8 40 8A	ID		30-Mar-2021	30-Mar-2021	60	30-Jun-1948	Yes	18-Aug-2021	1	1	0	0	NA	
Ms.	Amruda Nair	06716791	AC PP N3 62 1F	NED		30-Mar-2021	18-Aug-2021		17-Oct-1982	No		2	1	3	0	AC,SC,RM C,NRC	

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

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Vinay Kapadia	ID,C & NED	Chairperson	07-Oct-2017	
2	Vijay Sharma	ID	Member	09-May-2018	
3	Saija Nair	ID	Member	30-May-2018	
4	Amruda Nair	NED	Member	30-Mar-2021	

Company Remarks	Mr. Vinay Kapadia is an Independent Director.
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Vinay Kapadia	ID,C & NED	Chairperson	07-Oct-2017	
2	Vijay Sharma	ID	Member	09-May-2018	
3	Saija Nair	ID	Member	30-May-2018	
4	Amruda Nair	NED	Member	30-Mar-2021	

Company Remarks	Mr. Vinay Kapadia is an Independent Director.
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Vijay Sharma	ID	Chairperson	27-Oct-2021	
2	Vinay Kapadia	C & NED	Member	27-Oct-2021	
3	Amruda Nair	NED	Member	27-Oct-2021	
4	Umesh Dombé	8	Member	27-Oct-2021	

Company Remarks	Mr. Vinay Kapadia is an Independent Director.
Whether Permanent chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Vinay Kapadia	ID,C & NED	Member	07-Oct-2017	
2	Vijay Sharma	ID	Chairperson	09-May-2018	
3	Saija Nair	ID	Member	30-May-2018	
4	Amruda Nair	NED	Member	30-Mar-2021	

Company Remarks	Mr. Vinay Kapadia is an Independent Director.
Whether Permanent chairperson appointed	Yes

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
12-Nov-2021	11-Feb-2022	Yes	6	4

Company Remarks	
Maximum gap between any two consecutive (in number of days)	90

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	12-Nov-2021	11-Feb-2022	Yes	4	3
Nomination & Remuneration Committee		11-Feb-2022	Yes	4	3
Risk Management Committee		11-Feb-2022	Yes	3	2

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Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	90

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. - **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) - **Yes**
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:

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Name : Savitri Yadav
Designation : Company Secretary & Compliance Officer

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		www.hvltd.com
Terms and conditions of appointment of	Yes		www.hvltd.com
Composition of various committees of	Yes		www.hvltd.com
Code of conduct of board of directors and	Yes		www.hvltd.com
Details of establishment of vigil mechanism/	Yes		www.hvltd.com
Criteria of making payments to non-	Yes		www.hvltd.com
Policy on dealing with related party	Yes		www.hvltd.com
Policy for determining 'material' subsidiaries	Yes		www.hvltd.com
Details of familiarization programs imparted	Yes		www.hvltd.com
Email address for grievance redressal and other relevant details entity who are	Yes		www.hvltd.com
Contact information of the designated	Yes		www.hvltd.com
Financial results	Yes		www.hvltd.com
Shareholding pattern	Yes		www.hvltd.com
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	Not Applicable		
New name and the old name of the listed	Yes		www.hvltd.com
Advertisements as per regulation 47 (1)	Yes		www.hvltd.com
Credit rating or revision in credit rating	Not		
Separate audited financial statements of	Yes		www.hvltd.com
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.hvltd.com
Materiality Policy as per Regulation 30	Yes		www.hvltd.com
Dividend Distribution policy as per	Yes		www.hvltd.com
It is certified that these contents on the	Yes		www.hvltd.com
II Annual Affirmations			
Particulars	Regulation Number	Compliance status	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) 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)	Yes	
<i>Meeting of Risk Management Committee</i>	22	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party</i>	23(2), (3)	Yes	
<i>Approval for material related party transactions</i>	23(4)	Yes	
<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 Annual Secretarial Compliance Report</i>	24(2),(3),(4),(5) & (6)	Not Applicable	
<i>Alternate Director to Independent Director</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Yes	
<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 & O Insurance for Independent</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 personnel</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	

Other Information	
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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	
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Name : **Savitri Yadav**
Designation : **Company Secretary**

ANNEXURE IV

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>

(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)
<i>Promoter or any other entity controlled by them</i>			
<i>Promoter Group or any other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>			

(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
<i>Promoter or any other entity controlled by them</i>			
<i>Promoter Group or any other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>			

(D) If the Listed Entity would like to provide any other information the same may be indicated here

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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

Company Remarks in case of non-compliant status

The Company has not given any loans , guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them

Name: Umesh Dombé
Designation: Chief Financial Officer
Place: Mumbai
Date: 12-Apr-2022