



CORPORATE GOVERNANCE REPORT

Name of Listed Entity- **Aarti Surfactants Limited**
 Quarter Ending- **September 30, 2024**

| Annexure I | | | | | | | | | | | | | | | | | | | | | | |
|--|-----------------|----------------------|-----|-------------------------|-------------------------|-------------------------|---------------|---------------------------------------|--------------------------------|------------------------------|-----------------------------|----------------|--|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|--|
| I. Composition of Board of Directors | | | | | | | | | | | | | | | | | | | | | | |
| Disclosure of notes on composition of board of directors explanatory | | | | | | | | | | | | | | | | | | | | | | |
| 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 | Category 2 of directors | Category 3 of directors | Date of Birth | Whether the director is disqualified? | Start Date of disqualification | End Date of disqualification | Details of disqualification | Current status | Whether special resolution passed? [Refer Reg. 17(1 A) 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(1)) | No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing) |

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 Dhar, Madhya Pradesh 454775



Aarti Surfactants Limited

| | | | | | | | | | | | | | | | | | | 17A of Listing Regulations) | & 17A(2)] | Regulations) | | |
|---|-----|------------------------------|----------|--|----------------|----------|------------|----|--|--|--|--------|-----|------------|------------|------------|--|-----------------------------|-----------|--------------|---|---|
| 1 | Mr | Mulesh Manilal Savla | 07474847 | Non-Executive - Independent Director | Chairperson | | 12/10/1964 | No | | | | Active | NA | | 13/06/2019 | 13/06/2024 | | 63.18 | 3 | 3 | 6 | 5 |
| 2 | Mr | Nikhil Parimal Desai | 01660649 | Executive Director | Not Applicable | CEO - MD | 19/05/1978 | No | | | | Active | NA | | 18/06/2018 | 20/08/2022 | | | 1 | 0 | 1 | 0 |
| 3 | Mr | Chandrakant Vallabhaji Gogri | 00005048 | Non-Executive - Non Independent Director | Not Applicable | | 16/08/1946 | No | | | | Active | Yes | 10/08/2021 | 18/06/2018 | 05/08/2022 | | | 1 | 0 | 1 | 0 |
| 4 | Mr | Dattatray Sidram Galpalli | 01853463 | Non-Executive - Non Independent Director | Not Applicable | | 20/09/1959 | No | | | | Active | NA | | 18/06/2018 | 12/09/2023 | | | 1 | 0 | 1 | 1 |
| 5 | Mrs | Misha Bharat Gala | 08523865 | Non-Executive - Independent Director | Not Applicable | | 06/04/1990 | No | | | | Active | NA | | 20/08/2019 | 20/08/2024 | | 61.11 | 1 | 1 | 1 | 0 |
| 6 | Mr | Santosh Madhaorao Kakade | 08505234 | Executive Director | Not Applicable | | 05/02/1971 | No | | | | Active | NA | | 20/08/2019 | 20/08/2022 | | | 1 | 0 | 0 | 0 |

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| 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 | 07474847 | Mulesh Manilal Savla | Non-Executive - Independent Director | Chairperson | 20-08-2019 | | |
| 2 | 00005048 | Chandrakant Vallabhaji Gogri | Non-Executive - Non Independent Director | Member | 20-08-2019 | | |
| 3 | 08523865 | Misha Bharat Gala | Non-Executive - Independent Director | Member | 20-08-2019 | | |

| 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 | 08523865 | Misha Bharat Gala | Non-Executive - Independent Director | Chairperson | 13-07-2020 | | |
| 2 | 07474847 | Mulesh Manilal Savla | Non-Executive - Independent Director | Member | 20-08-2019 | | |
| 3 | 00005048 | Chandrakant Vallabhaji Gogri | Non-Executive - Non Independent Director | Member | 20-08-2019 | | |

| 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 | 01853463 | Dattatray Sidram Galpalli | Non-Executive - Non Independent Director | Chairperson | 20-08-2019 | | |
| 2 | 01660649 | Nikhil Parimal Desai | Executive Director | Member | 20-08-2019 | | |
| 3 | 07474847 | Mulesh Manilal Savla | Non-Executive - Independent Director | Member | 20-08-2019 | | |

| Risk Management Committee | | | | | | | |
|---|------------|------------------------------|--|-------------------------|---------------------|-------------------|------------------------|
| Whether the Risk Management 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 | 01660649 | Nikhil Parimal Desai | Executive Director | Chairperson | 21-05-2021 | | |
| 2 | 07474847 | Mulesh Manilal Savla | Non-Executive - Independent Director | Member | 21-05-2021 | | |
| 3 | 08505234 | Santosh Madhaorao Kakade | Executive Director | Member | 21-05-2021 | | |
| 4 | 00005048 | Chandrakant Vallabhaji Gogri | Non-Executive - Non Independent Director | Member | 21-05-2021 | | |
| 5 | 99999999 | Nitesh Harakchand Medh | Chief Financial Officer | Member | 21-05-2021 | | Textual Information(1) |



| Sr Text Block | |
|------------------------|--|
| Textual Information(1) | Mr. Nitesh Medh is Chief Financial Officer (CFO) of the Company, who has been appointed as a Member of Risk Management Committee w.e.f. May 21, 2021 |

| Corporate Social Responsibility Committee | | | | | | | |
|---|------------|------------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Corporate Social Responsibility Committee has a Regular Chairperson | | | | | | | |
| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation | Remarks |
| 1 | 00005048 | Chandrakant Vallabhaji Gogri | Non-Executive - Non Independent Director | Chairperson | 21-05-2021 | | |
| 2 | 01660649 | Nikhil Parimal Desai | Executive Director | Member | 21-05-2021 | | |
| 3 | 08523865 | Misha Bharat Gala | Non-Executive - Independent Director | Member | 21-05-2021 | | |

| Other Committee | | | | | | |
|-----------------|------------|------------------------------|----------------------------------|--|-------------------------|---------|
| Sr | DIN Number | Name of Committee members | Name of other committee | Category 1 of directors | Category 2 of directors | Remarks |
| 1 | 01660649 | Nikhil Parimal Desai | Finance and Investment Committee | Executive Director | Chairperson | |
| 2 | 00005048 | Chandrakant Vallabhaji Gogri | Finance and Investment Committee | Non-Executive - Non Independent Director | Member | |



| | | | | | | |
|---|----------|--------------------------|----------------------------------|--------------------|--------|--|
| 3 | 08505234 | Santosh Madhaorao Kakade | Finance and Investment Committee | Executive Director | Member | |
|---|----------|--------------------------|----------------------------------|--------------------|--------|--|

| 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 | 22-04-2024 | | | | Yes | 6 | 6 | 2 |
| 2 | 05-06-2024 | | 43 | | Yes | 6 | 5 | 2 |
| 3 | | 20-07-2024 | 44 | | Yes | 6 | 6 | 2 |

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| Annexure 1 | | | | | | | | | | |
|--|---|---|---|-------------------------|-------------------------------|--|--|--|---|--|
| 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 | 22-04-2024 | | | | Yes | 3 | 3 | 2 | 0 |
| 2 | Audit Committee | 20-07-2024 | 88 | | | Yes | 3 | 3 | 2 | 0 |
| 3 | Nomination and remuneration committee | 22-04-2024 | | | | Yes | 3 | 3 | 2 | 0 |
| 4 | Risk Management Committee | 22-04-2024 | | | | Yes | 4 | 4 | 1 | 1 |
| 5 | Corporate Social Responsibility Committee | 20-07-2024 | | | | Yes | 3 | 3 | 1 | 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 | |

| Annexure 1 | | |
|------------------|--|----------------------------|
| 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 |

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| | | |
|---|---|-----|
| 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 1000 listed entities) | Yes |
| 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 III | | |
|--------------|-------------------|--|
| Sr | Subject | Compliance status |
| 1 | Name of signatory | Priyanka Chaurasia |
| 2 | Designation | Company Secretary and Compliance Officer |

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| Additional Half yearly Disclosure | | | |
|---|--|--|---|
| Applicability of disclosure | Applicable | | |
| Reason for Non Applicability | | | |
| 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 | 0.00 | 0.00 | |
| Promoter Group or any other entity controlled by them | 0.00 | 0.00 | |
| Directors (including relatives) or any other entity controlled by them | 0.00 | 0.00 | |
| KMPs or any other entity controlled by them | 0.00 | 0.00 | |
| (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 | NA | 0.00 | 0.00 |
| Promoter Group or any other entity controlled by them | NA | 0.00 | 0.00 |
| Directors (including relatives) or any other entity controlled by them | NA | 0.00 | 0.00 |

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| | | | |
|---|---|---|---|
| KMPs or any other entity controlled by them | NA | 0.00 | 0.00 |
| (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 | NA | 0.00 | 0.00 |
| Promoter Group or any other entity controlled by them | NA | 0.00 | 0.00 |
| Directors (including relatives) or any other entity controlled by them | NA | 0.00 | 0.00 |
| KMPs or any other entity controlled by them | NA | 0.00 | 0.00 |
| (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. | | Yes | |
| Name | Nitesh Medh | | |
| Designation | CFO | | |
| Place | Mumbai | | |
| Date | 15-10-2024 | | |

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| Details of Cyber security incidence | |
|--|----|
| Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter | No |

| Signatory Details | |
|--------------------------|--|
| Name of signatory | Priyanka Chaurasia |
| Designation of person | Company Secretary and Compliance Officer |
| Place | Mumbai |
| Date | 15-10-2024 |

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