

Corporate Governance Report for the Half Year ended 30<sup>th</sup> September, 2022

| <b>General information about company</b>                       |                            |
|--|----------------------------|
| Scrip code   | 533138                     |
| NSE Symbol   | ASTEC                      |
| MSEI Symbol  | NOTLISTED                  |
| ISIN   | INE563J01010               |
| Name of the entity   | ASTEC LIFESCIENCES LIMITED |
| Date of start of financial year                                | 01-04-2022                 |
| Date of end of financial year                                  | 31-03-2023                 |
| Reporting Quarter  | Half Yearly                |
| Date of Report   | 30-09-2022                 |
| Risk management committee                                      | Applicable                 |
| Market Capitalisation as per immediate previous Financial Year | Top 1000 listed entities   |

## Annexure I

**Annexure I to be submitted by listed entity on quarterly basis**

### 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 related to Promoter

Yes

| 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(1A) of Listing Regulations] | 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 Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|----|-----------------|----------------------|----------|--------------------------------------|---------------------------------|-------------------------|---------------|---------------------------------------|--------------------------------|------------------------------|-----------------------------|----------------|---|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|--|
| 1  | Mr              | Nadir B. Godrej      | 00066195 | Non-Executive - Independent Director | Chairperson related to Promoter |                         | 26-08-1951    | No                                    |                                |                              |                             | Active         | NA  | 12-10-2015                  | 22-07-2020             |                   |                                | 5  | 0   | 2   | 1  |

|    |    |                                 |          |  |                |     |            |    |  |  |  |        |    |            |            |  |       |   |   |   |   |
|----|----|---------------------------------|----------|--|----------------|-----|------------|----|--|--|--|--------|----|------------|------------|--|-------|---|---|---|---|
| 2  | Mr | Balram S. Yadav                 | 00294803 | Non-Executive - Non Independent Director | Not Applicable |     | 15-07-1964 | No |  |  |  | Active | NA | 12-10-2015 | 28-07-2021 |  |       | 2 | 0 | 4 | 1 |
| 3  | Mr | Ashok V. Hiremath               | 00349345 | Non-Executive - Non Independent Director | Not Applicable |     | 31-05-1955 | No |  |  |  | Active | NA | 25-01-1994 | 01-04-2020 |  |       | 2 | 1 | 3 | 0 |
| 4  | Mr | Anurag Roy                      | 07444595 | Executive Director                       | Not Applicable | CEO | 06-07-1974 | No |  |  |  | Active | NA | 28-07-2021 | 28-07-2021 |  |       | 1 | 0 | 0 | 0 |
| 5  | Mr | Burjis N. Godrej                | 08183082 | Non-Executive - Non Independent Director | Not Applicable |     | 14-12-1992 | No |  |  |  | Active | NA | 25-07-2022 | 25-07-2022 |  |       | 1 | 0 | 0 | 0 |
| 6  | Mr | Brahma Nand Vyas                | 02796071 | Non-Executive - Independent Director     | Not Applicable |     | 07-10-1949 | No |  |  |  | Active | NA | 29-01-2016 | 29-01-2021 |  | 80.00 | 1 | 1 | 1 | 0 |
| 7  | Mr | Vijay Kashinath Khot            | 03520249 | Non-Executive - Independent Director     | Not Applicable |     | 14-05-1949 | No |  |  |  | Active | NA | 29-01-2016 | 29-01-2021 |  | 80.00 | 1 | 1 | 2 | 0 |
| 8  | Mr | Rishinaram Ramakrishna Govindan | 02148801 | Non-Executive - Independent Director     | Not Applicable |     | 13-08-1954 | No |  |  |  | Active | NA | 30-01-2020 | 30-01-2020 |  | 32.00 | 1 | 1 | 2 | 1 |
| 9  | Mr | Nandkumar Dheknere              | 02189370 | Non-Executive - Independent Director     | Not Applicable |     | 02-09-1957 | No |  |  |  | Active | NA | 18-12-2020 | 18-12-2020 |  | 22.00 | 3 | 3 | 1 | 0 |
| 10 | Ms | Anjali Rajesh Gupte             | 00104884 | Non-Executive - Independent Director     | Not Applicable |     | 03-09-1970 | No |  |  |  | Active | NA | 18-12-2020 | 18-12-2020 |  | 22.00 | 1 | 1 | 0 | 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 |
| 1   | 02148801   | Rishinaradamangalam<br>Ramakrishna Govindan | Non-Executive - Independent<br>Director     | Chairperson             | 30-01-2020          |                   |
| 2   | 00349345   | Ashok V. Hiremath                           | Non-Executive - Non<br>Independent Director | Member                  | 06-11-2015          |                   |
| 3   | 03520249   | Vijay Kashinath Khot                        | Non-Executive - Independent<br>Director     | Member                  | 21-07-2016          |                   |
| 4   | 02796071   | Brahma Nand Vyas                            | Non-Executive - Independent<br>Director     | Member                  | 01-08-2018          |                   |

**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 |
| 1   | 02148801   | Rishinaradamangalam<br>Ramakrishna Govindan | Non-Executive - Independent<br>Director     | Chairperson             | 29-09-2020          |                   |
| 2   | 03520249   | Vijay Kashinath Khot                        | Non-Executive - Independent<br>Director     | Member                  | 29-09-2020          |                   |
| 3   | 00294803   | Balram S. Yadav                             | Non-Executive - Non<br>Independent Director | Member                  | 12-10-2015          |                   |

### 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 |
| 1   | 00294803   | Balram S. Yadav                          | Non-Executive - Non Independent Director | Chairperson             | 12-10-2015          |                   |
| 2   | 02148801   | Rishinaradamangalam Ramakrishna Govindan | Non-Executive - Independent Director     | Member                  | 30-01-2020          |                   |
| 3   | 03520249   | Vijay Kashinath Khot                     | Non-Executive - Independent Director     | Member                  | 29-09-2020          |                   |

### 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 |
| 1   | 00349345   | Ashok V. Hiremath                        | Non-Executive - Non Independent Director | Chairperson             | 30-05-2014          |                   |
| 2   | 02148801   | Rishinaradamangalam Ramakrishna Govindan | Non-Executive - Independent Director     | Member                  | 30-01-2020          |                   |
| 3   | 00294803   | Balram S. Yadav                          | Non-Executive - Non Independent Director | Member                  | 26-07-2016          |                   |
| 4   | 99999999   | Saurav Bhala                             | Member                                   | Member                  | 25-10-2017          | 30-09-2022        |

Mr. Saurav Bhala resigned as the “Chief Financial Officer” (CFO) of Astec LifeSciences Limited (“the Company”) with effect from the close of business hours on 30th September, 2022, in view of his decision to pursue a career opportunity outside the Company.

### 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 |
|----|------------|--|--|-------------------------|---------------------|-------------------|
| 1  | 00349345   | Ashok V. Hiremath                        | Non-Executive - Non Independent Director | Chairperson             | 29-09-2020          |                   |
| 2  | 00294803   | Balram S. Yadav                          | Non-Executive - Non Independent Director | Member                  | 12-10-2015          |                   |
| 3  | 02148801   | Rishinaradamangalam Ramakrishna Govindan | Non-Executive - Independent Director     | Member                  | 29-09-2020          |                   |
| 4  | 02796071   | Brahma Nand Vyas                         | Non-Executive - Independent Director     | Member                  | 29-09-2020          |                   |

### III. Meeting of Board of Directors

| Sr | 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) | 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  | 02-05-2022  |   |                              | Yes  | 9   | 8   | 4   |
| 2  | 25-07-2022  | 83  |                              | Yes  | 10  | 9   | 4   |

#### IV. Meeting of Committees

| 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 as on date of the meeting | Number of Directors (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                           | 02-05-2022  |   |                         |                               | Yes  | 4   | 4  | 3   | 0  |
| 2  | Nomination and remuneration committee     | 02-05-2022  |   |                         |                               | Yes  | 3   | 2  | 2   | 0  |
| 3  | Risk Management Committee                 | 02-05-2022  |   |                         |                               | Yes  | 3   | 2  | 1   | 1  |
| 4  | Corporate Social Responsibility Committee | 02-05-2022  |   |                         |                               | Yes  | 4   | 3  | 2   | 0  |
| 5  | Audit Committee                           | 25-07-2022  | 83  |                         |                               | Yes  | 4   | 4  | 3   | 0  |
| 6  | Nomination and remuneration committee     | 25-07-2022  |   |                         |                               | Yes  | 3   | 3  | 2   | 0  |

**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<br><b>a. Audit Committee</b>   | Yes                        |
| 3  | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015.<br><b>b. Nomination &amp; remuneration committee</b>                                | Yes                        |
| 4  | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015.<br><b>c. Stakeholders relationship committee</b>                                    | Yes                        |
| 5  | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015.<br><b>d. Risk management committee (applicable to the top 1000 listed entities)</b> | 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                       |
| 9 | <b>Any comments/observations/advice of Board of Directors may be mentioned here:</b>  | <a href="#">Add Notes</a> |

| Annexure 1 |                   |  |
|------------|-------------------|--|
| Sr         | Subject           | Compliance status                        |
| 1          | Name of signatory | Tejashree Pradhan                        |
| 2          | Designation       | Company Secretary and Compliance Officer |

### Annexure III

#### III. Affirmations

| Sr | Particulars  | Regulation Number                    | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
|----|--|--------------------------------------|-------------------------------|--|
| 1  | Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website | 46(2)                                | Yes                           |  |
| 2  | Presence of Chairperson of Audit Committee at the Annual General Meeting   | 18(1)(d)                             | Yes                           |  |
| 3  | Presence of Chairperson of the nomination and remuneration committee at the annual general meeting   | 19(3)                                | Yes                           |  |
| 4  | Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting  | 20(3)                                | Yes                           |  |
| 5  | Whether "Corporate Governance Report" disclosed in Annual Report   | 34(3) read with para C of Schedule V | Yes                           |  |
|    | <b>Any other information to be provided</b>  |                                      |                               |  |

### Annexure III

|   |                   |  |
|---|-------------------|--|
| 1 | Name of signatory | Tejashree Pradhan                        |
| 2 | Designation       | Company Secretary and Compliance Officer |

### Additional Half yearly Disclosure

|                              |            |   |
|------------------------------|------------|---|
| Applicability of disclosure  | Applicable | <div style="border: 1px solid black; padding: 5px; display: inline-block; background-color: #f00; color: white; border-radius: 10px;">Add Notes</div> |
| 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   |
| 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**

Add Notes

**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               | Add Notes       |
| Name  | Anurag Roy        |                 |
| Designation   | CEO               |                 |
| Place   | Mumbai            |                 |
| Date  | 14-10-2022        |                 |

**Signatory Details**

|                       |  |
|-----------------------|--|
| Name of signatory     | Tejashree Pradhan                        |
| Designation of person | Company Secretary and Compliance Officer |

|       |            |
|-------|------------|
| Place | Mumbai     |
| Date  | 14-10-2022 |