



COMPLIANCE REPORT

September 27, 2022

It is hereby certified that the draft scheme of arrangement amongst Mangal Industries Limited and Amara Raja Batteries Limited and their respective shareholders and creditors under Sections 230 - 232 and other applicable provisions of Companies Act, 2013, read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“**Companies Act**” or the “**Act**”) (the “**Scheme**” or the “**Scheme of Arrangement**”), does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (“**Listing Regulations**”) and SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, as amended (“**SEBI Scheme Circular**”) from time to time, including the following:

Sl.	Reference	Particulars	Compliance
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Yes, Complied. Corporate Governance report attached for the quarter ending June 30, 2022
2	Regulation 11 of LODR Regulations	Compliance with securities laws	Yes, Complied.



Sl.	Reference	Particulars	Compliance
SEBI Master Circular No. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021			
(a)	Part I - Para (A)(2)	Submission of documents to Stock Exchanges	Yes, Complied; The documents have been submitted vide our application dated September 27, 2022, with BSE Limited and National Stock Exchange of India Limited
(b)	Part I - Para (A)(3)	Conditions for schemes of arrangement involving unlisted entities	Yes, Conditions as stated in Part (I)(A)(3) of SEBI Scheme Circular shall be complied with
(c)	Part I - Para (A)(4)(a)	Submission of Valuation Report	Yes, Complied; Refer Annexure III-B
(d)	Part I - Para (A)(5)	Auditors certificate regarding compliance with Accounting Standards	Yes, Complied; Refer Annexure XI-A and XI-B
(e)	Part I - Para (A)(10)	Provision of approval of public shareholders through e-voting	Yes, the Scheme specifically provides that it is conditional upon being approved by the public shareholders of the Company through e-voting as required under the SEBI Scheme Circular





Vikas Sabharwal
Company Secretary



Jayadev Galla
Chairman, Managing Director & CEO

Certified that the transactions / accounting treatment provided in the draft Scheme of Arrangement amongst Mangal Industries Limited and Amara Raja Batteries Limited and their respective shareholders and creditors, are in compliance with all the Accounting Standards applicable to a listed entity.



Y Delli Babu
Chief Financial Officer



Jayadev Galla
Chairman, Managing Director & CEO

AMARA RAJA BATTERIES LIMITED
CORPORATE GOVERNANCE REPORT

1.	Name of Listed Entity	Amara Raja Batteries Limited
2.	Quarter ending	June 30, 2022

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 Directors 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.	Jayadev Galla	00143610	ACYPG9383L	C,ED	CEO -MD	12-Mar-1994	01-Sep-2020			24-Mar-1966	NA		1	0	1	0	SRC CSR
Mr.	N Sri Vishnu Raju	00025063	AAUPN8358A	ID		14-Aug-2008	06-Aug-2019		95	28-Dec-1973	NA		3	3	4	1	AC, CSR RMC NRC
Mr.	T R Narayana swamy	01143563	AAJPR4800N	ID		01-Jun-2009	06-Aug-2019		95	14-Mar-1977	NA		1	1	2	1	AC SRC RMC NRC CSR
Mrs.	Bhairavi Tushar Jani	00185929	ACCPJ5173H	ID		28-Mar-2015	14-Aug-2020		87	14-May-1979	NA		1	1	1	0	AC NRC
Mr.	Annush Ramasamy	01810872	ACYPA3150H	ID		12-Jun-2021	12-Jun-2021		12	04-Feb-1975	NA		1	1	0	0	
Mr.	Harshavardhana Gourineni	07311410	BASPG7138J	ED		12-Jun-2021	12-Jun-2021			15-Jul-1988	NA		1	0	1	0	SRC



Mr.	Vikramadithya Gourineni	03167659	BASPG7139K	ED		12-Jun-2021	12-Jun-2021			24-Dec-1989	NA		1	0	1	0	SRC
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Company Remarks	Position of Chairperson, Managing Director and CEO is held by the same person i.e. Mr. Jayadev Galla.
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	Date of Appointment	Date of Cessation
1	N Sri Vishnu Raju	ID	Chairperson	14-Aug-2008	
2	T R Narayanaswamy	ID	Member	30-Jul-2009	
3	Bhairavi Tushar Jani	ID	Member	28-May-2015	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	T R Narayanaswamy	ED	Chairperson	01-Apr-2019	
2	Jayadev Galla	ID	Member	20-Dec-2005	
3	Harshavardhana Gourineni	ED	Member	15-Aug-2021	
4	Vikramadithya Gourineni	ED	Member	15-Aug-2021	

Company Remarks	-
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Date of Appointment	Date of Cessation
1	N Sri Vishnu Raju	ID	Chairperson	01-Apr-2019	
2	T R Narayanaswamy	ID	Member	01-Apr-2019	
3	S Vijayanand	Member	Member	01-Apr-2019	

Company Remarks	Mr. S Vijayanand is a senior executive of the Company who is holding the office as President - New Energy.
Whether Permanent chairperson appointed	Yes



d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	N Sri Vishnu Raju	ID	Chairperson	28-Mar-2015	
2	T R Narayanaswamy	ID	Member	19-May-2010	
3	Bhairavi Tushar Jani	ID	Member	09-Nov-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

e. Corporate Social Responsibility Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Jayadev Galla	ED	Chairperson	15-Aug-2021	
2	T R Narayanaswamy	ID	Member	06-Aug-2014	
3	N Sri Vishnu Raju	ID	Member	09-Sep-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

Other Committees: Loan and Investment Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership
1	Jayadev Galla	ED	Chairperson
2	N Sri Vishnu Raju	ID	Member
3	Harshavardhana Gourineni	ED	Member
4	Vikramadithya Gourineni	ED	Member

Company Remarks	
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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	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met	Number of Directors present (All including Independent Directors)	Number of Independent Directors present
10-02-2022	-		Yes	7	4
22-03-2022	-	39	Yes	7	4
-	20-05-2022	58	Yes	7	4

Company Remarks	
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iv. Meeting of Committees

Name of the Committee	Date(s) of meeting (dates of previous quarter and current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Whether requirement of Quorum met (Yes/No)	Number of Directors present (All including Independent Directors)	Number of independent directors present
Audit Committee	10-02-2022		Yes	3	3
Audit Committee	22-03-2022	39	Yes	3	3
Audit Committee	20-05-2022	58	Yes	3	3
Nomination Remuneration Committee	10-02-2022	-	Yes	3	3
Nomination Remuneration Committee	20-05-2022	-	Yes	3	3
Corporate Social Responsibility Committee	20-05-2022	-	Yes	3	2
Stakeholders Relationship Committee	20-05-2022	-	Yes	4	1
Risk Management Committee	22-03-2022	-	Yes	3	2



Company Remarks	In the details entered for Risk Management Committee, the Attendance details for Mr. S Vijayanand, President - New Energies, A Senior Executive of the Company is stated in Number of Directors Present.
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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	Yes	
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**

- The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - **Yes**
- The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - Audit Committee - **Yes**
 - Nomination & remuneration committee - **Yes**
 - Stakeholders relationship committee - **Yes**
 - Risk management committee (applicable to the top 500 listed entities) - **Yes**
- 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**
- 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**
- This report and/or the report submitted in the previous quarter has been placed before Board of Directors – **Yes**
- Any comments/observations/advice of Board of Directors may be mentioned here: **Nil**

Name : **Vikas Sabharwal**
Designation : **Company Secretary & Compliance Officer**

Signatory Details:

Name : **Vikas Sabharwal**
Designation : **Company Secretary & Compliance Officer**
Place : **Hyderabad**
Date : **July 19, 2022**

