

Corporate Governance Report

General information about company	
Scrip code	543258
NSE Symbol	INDIGOPNTS
MSEI Symbol	NOTLISTED
ISIN	INE09VQ01012
Name of the entity	INDIGO PAINTS LIMITED
Date of start of financial year	01-04-2023
Date of end of financial year	31-03-2024
Reporting Quarter	Yearly
Date of Report	31-03-2024
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities

ANNEXURE I

Format to be submitted by listed entity on quarterly basis

i. Composition Of Board Of Director

Title (Mr./Ms)	Name of the Director	DIN	Category (Chairperson /Executive/Non-Executive / Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Re-appointment	Date of cessation	Tenure	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification
Mr.	Hemant Kamala Jalan	00080942	C & ED	MD	28-Mar-2000				23-Aug-1957	No		
Mr.	Narayanan kutty Kottiedath Venugopal	00296465	ED		24-Feb-2016				13-Sep-1948	No		
Mr.	Ravi Nigam	00024577	ID		28-Mar-2019	28-Mar-2019		60.04	06-Jan-1960	No		
Mr.	Sunil Badriprasa	00503570	ID		13-Nov-	01-Jun-2020		46.00	04-Oct-	No		

	d Goyal				2014				1967			
Mr.	Praveen Kumar Ramniranjan Tripathi	03154381	ID		13-Nov-2014	01-Jun-2020		46.00	04-Jun-1957	No		
Ms.	Anita Hemant Jalan	00085411	ED		28-Mar-2000				03-Sep-1960	No		
Ms.	Sakshi Vijay Chopra	07129633	NED,ND		10-Oct-2018				24-Sep-1978	No		
Ms.	Ashwini Deshpande	00240443	ID		26-May-2023	26-May-2023		10.05	28-Oct-1966	No		

Details of disqualification	Current status	Whether special resolution passed? [Refer Reg. 17 (1A) of Listing Regulations]	Date of passing special resolution	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A (1)]	No of Independent Directorship in listed entities including this listed entity [With reference to proviso to regulation 17A (1)&17A(2)]	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairpersons in Audit/ Stakeholder Committee held in listed entities including this listed entity	Memberships in Committees of the Company	Remarks			
	Active	NA		2	1	3	0	AC,SC,RC				
	Active	NA		1	0	1	0	SC,RC				
	Active	NA		1	1	1	0	AC,NRC				
	Active	NA		3	2	5	3	AC,NRC				
	Active	NA		1	1	1	0	AC,RC,NRC				
	Active	NA		1	0	0	0					
	Active	NA		1	0	1	0	AC				
	Active	NA		1	1	2	1	AC,SC,NRC				
Company Remarks												
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 Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Sunil Badriprasad Goyal	ID	Chairperson	11-Mar-2020	
2	Hemant Kamala Jalan	C & ED	Member	03-Jul-2020	
3	Sakshi Vijay Chopra	NED,ND	Member	11-Mar-2020	
4	Ravi Nigam	ID	Member	11-Mar-2020	

5	Praveen Kumar Ramniranjan Tripathi	ID	Member	05-Nov-2020	
6	Ashwini Deshpande	ID	Member	29-Jun-2023	

Company Remarks	.Mr Chetan Bhalchandra Humane having PAN ABGPH4376K is a Chief Financial officer of the Company
Whether Regular chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Ashwini Deshpande	ID	Chairperson	29-Jun-2023	
2	Hemant Kamala Jalan	C & ED	Member	20-Oct-2020	
3	Narayanankutty KottiedathVenugopal	ED	Member	20-Oct-2020	

Company Remarks	
Whether Regular chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Narayanankutty KottiedathVenugopal	ED	Chairperson	20-Oct-2020	
2	Hemant Kamala Jalan	C & ED	Member	20-Oct-2020	
3	Praveen Kumar Ramniranjan Tripathi	ID	Member	06-Aug-2021	
4	Chetan B Humane	Chief Financial Officer	Member	20-Oct-2020	

Company Remarks	
Whether Regular chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
1	Ravi Nigam	ID	Chairperson	29-Sep-2020	
2	Sunil Badriprasad Goyal	ID	Member	29-Sep-2020	
3	Praveen Kumar Ramniranjan Tripathi	ID	Member	06-Aug-2021	
4	Ashwini Deshpande	ID	Member	29-Jun-2023	

Company Remarks	
Whether Regular chairperson appointed	Yes

iii. Meeting of Board of Directors

Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	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
03-Nov-2023	Yes	8	8	4
09-Feb-2024	Yes	8	8	4

Company Remarks	
Maximum gap between any two consecutive (in number of days)	97

iv. Meeting of Committees

Name of the 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)	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)	Number of Independent directors attending the meeting	Number of Members attending the Meeting (Other than Board of Directors)
Audit Committee	03-Nov-2023		Yes	6	6	4	0
Audit Committee	08-Feb-2024	96	Yes	6	6	4	0
Risk Management Committee	14-Oct-2023		Yes	3	3	1	1
Risk Management Committee	23-Mar-2024	160	Yes	3	3	1	1
Stakeholders Relationship Committee	23-Mar-2024		Yes	3	3	1	0

Company Remarks	
-----------------	--

Details of cyber security incidence

1. 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
2. Date of the Event	
3. Brief details of the event	

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	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		

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
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
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Add Notes

Annexure II			
Annexure II 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 (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
Details of business	Yes		https://indigopaints.com/
Terms and conditions of appointment of independent directors	Yes		https://indigopaints.com/investors/investor-policies/
Composition of various committees of board of directors	Yes		https://indigopaints.com/investors/corporate-governance/
Code of conduct of board of directors and senior management personnel	Yes		https://indigopaints.com/investors/investor-policies/
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://indigopaints.com/investors/investor-policies/
Criteria of making payments to non-executive directors	Yes		https://indigopaints.com/investors/investor-policies/
Policy on dealing with related party transactions	Yes		https://indigopaints.com/investors/investor-policies/
Policy for determining 'material' subsidiaries	NA		
Details of familiarization programmes imparted to independent directors	Yes		https://indigopaints.com/investors/investor-policies/
Email address for grievance redressal and other relevant details	Yes		https://indigopaints.com/investors/contact-details/
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://indigopaints.com/investors/contact-details/
Financial results	Yes		https://indigopaints.com/investors/financial-results/
Shareholding pattern	Yes		https://indigopaints.com/investors/shareholding-pattern/
Details of agreements entered into with the media companies and/or their associates	NA		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes		https://indigopaints.com/investors/analyst-investor-meetings/

Audio or video recordings and transcripts of post earnings/quarterly calls	Yes		https://indigopaints.com/investors/analyst-investor-meetings/
New name and the old name of the listed entity	NA		
Advertisements as per regulation 47 (1)	Yes		https://indigopaints.com/investors/announcements/
Credit rating or revision in credit rating obtained	NA		
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
Secretarial Compliance Report	Yes		https://indigopaints.com/investors/corporate-governance/
Materiality Policy as per Regulation 30 (4)	Yes		https://indigopaints.com/investors/investor-policies/
Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes		https://indigopaints.com/investors/shareholders-corner/
Disclosures under regulation 30(8)	Yes		https://indigopaints.com/investors/announcements/
Statements of deviation(s) or variations(s) as specified in regulation 32	Yes		https://indigopaints.com/investors/corporate-governance/
Dividend Distribution policy as per Regulation 43A(1)	Yes		https://indigopaints.com/investors/investor-policies/
Annual return as provided under section 92 of the Companies Act, 2013	Yes		https://indigopaints.com/investors/annual-reports/
Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes		https://indigopaints.com/investors/
Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes		https://indigopaints.com/investors/
Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		Add Notes	

Annexure II

II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	NA	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	
Any other information to be provided				Add Notes

◀ Prev
Next ▶

Annexure II		
1	Name of signatory	Dayeeta Gokhale
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure

Applicability of disclosure	Not Applicable	Add Notes
Reason for Non Applicability	Add Notes	

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	Balance outstanding at the end of six	
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(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			
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
Promoter or any other entity controlled by them			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(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			
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(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 Name		Add Notes
Designation		
Place		

Annexure II		
III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
Any other information to be provided		Add Notes

Prev

Next

Annexure II		
1	Name of signatory	Dayeeta Gokhale
2	Designation	Company Secretary and Compliance Officer