

Corporate Governance Report

Annexure – 1

Name of Listed Entity – **Lotus Chocolate Company Limited**
 Quarter ending: **December 31, 2023**

I. Composition of Board of Directors

| Title (Mr./ Ms.) | Name of the Director | DIN | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | Initial Date of Appointment | Date of Re-appointment | Date of cessation | Tenure (in months) | Date of Birth | Number of Directorship in listed entities including this listed entity [Refer Regulation 17A(1)] | Number of Independent Directorship in listed entities including this listed entity [Refer proviso to Regulation 17A(1)] | Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity [Refer Regulation 26(1)] | Number of post of Chairperson in Audit / Stakeholders Relationship Committee held in listed entities including this listed entity [Refer Regulation 26(1)] |
|--|------------------------------|----------|--|-----------------------------|------------------------|-------------------|--------------------|---------------|--|---|--|--|
| Mr. | Bharathan Rajagopalan Thatai | 02464132 | Non-Executive - Independent Director, Chairperson | 26-11-2014 | 26-11-2019 | - | 109 | 20-10-1964 | 1 | 1 | 1 | 1 |
| Mr. | Dipak Chand Jain | 00228513 | Non-Executive - Independent Director | 24-05-2023 | - | - | 7 | 09-06-1957 | 1 | 1 | 9 | 1 |
| Mr. | Krishnan Sudarshan | 01029826 | Non-Executive - Independent Director | 24-05-2023 | - | - | 7 | 07-05-1970 | 1 | 1 | 10 | 0 |
| Ms. | Renuka Shastry | 02578917 | Non-Executive - Non Independent Director | 24-05-2023 | - | - | - | 22-12-1979 | 1 | 0 | 0 | 0 |
| Mr. | Krishnakumar Thirumalai | 00079047 | Non-Executive - Non Independent Director | 24-05-2023 | - | - | - | 20-10-1959 | 2 | 1 | 1 | 0 |
| Mr. | Ketan Pravinchandra Mody | 07723933 | Non-Executive - Non Independent Director | 24-05-2023 | - | - | - | 07-12-1976 | 1 | 0 | 1 | 0 |
| Mr. | Dinesh Taluja | 08144541 | Non-Executive - Non Independent Director | 24-05-2023 | - | - | - | 31-08-1979 | 2 | 0 | 5 | 3 |
| Mr. | Subramanya Ram Ganpath | 02395478 | Executive Director | 05-11-2008 | 03-11-2018 | 02-11-2023 | - | 05-08-1956 | 1 | 0 | 1 | 0 |
| Whether Regular chairperson appointed | | | | Yes | | | | | | | | |
| Whether Chairperson is related to Managing Director or CEO | | | | No | | | | | | | | |

I. Composition of Committees

| Name of Committee | Whether Regular chairperson Appointed | Name of Committee members | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | Date of Appointment | Date of Cessation |
|--|---------------------------------------|----------------------------------|--|---------------------|-------------------|
| 1. Audit Committee | Yes | Mr. Bharathan Rajagopalan Thatai | Non-executive Independent Director - Chairman | 26-11-2014 | - |
| | | Mr. Dipak Chand Jain | Non-executive Independent Director - Member | 24-05-2023 | - |
| | | Mr. Krishnan Sudarshan | Non-executive Independent Director - Member | 24-05-2023 | - |
| | | Mr. Dinesh Taluja | Non-executive Non Independent Director - Member | 24-05-2023 | - |
| 2. Nomination and Remuneration Committee | Yes | Mr. Krishnan Sudarshan | Non-executive Independent Director - Chairman | 24-05-2023 | - |
| | | Mr. Dipak Chand Jain | Non-executive Independent Director - Member | 24-05-2023 | - |
| | | Mr. Bharathan Rajagopalan Thatai | Non-executive Independent Director - Member | 26-11-2014 | - |
| | | Mr. Ketan Pravinchandra Mody | Non-executive Non Independent Director - Member | 24-05-2023 | - |
| 3. Stakeholders' Relationship Committee | Yes | Mr. Dinesh Taluja | Non-executive Non Independent Director - Chairman | 24-05-2023 | - |
| | | Mr. Ketan Pravinchandra Mody | Non-executive Non Independent Director - Member | 24-05-2023 | - |
| | | Mr. Krishnan Sudarshan | Non-executive Independent Director - Member | 24-05-2023 | 22-12-2023 |
| | | Mr. Subramanya Ram Ganpath | Executive Director - Member | 05-11-2008 | 02-11-2023 |
| | | Mr. Dipak Chand Jain | Non-executive Independent Director - Member | 22-12-2023 | - |
| 4. Corporate Social Responsibility Committee | Yes | Mr. Bharathan Rajagopalan Thatai | Non-executive Independent Director - Chairman | 31-01-2023 | - |
| | | Mr. Krishnan Sudarshan | Non-executive Independent Director - Member | 24-05-2023 | - |
| | | Mr. Ketan Pravinchandra Mody | Non-executive Non Independent Director - Member | 24-05-2023 | - |
| | | Mr. Dinesh Taluja | Non-executive Non Independent Director - Member | 24-05-2023 | - |

II. 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 (Yes / No) | Number of Directors present | Number of independent directors present | Maximum gap between any two consecutive meetings (in number of days) |
|---|---|--|-----------------------------|---|--|
| 18-07-2023 | 17-10-2023 | Yes | 8 | 3 | 90 |

III. Meetings of Committees

| Name of the Committee | 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 | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings (in number of days) |
|--|---|--|-----------------------------|---|---|--|
| Audit Committee | 17-10-2023 | Yes | 4 | 3 | 18-07-2023 | 90 |
| Nomination and Remuneration Committee | 17-10-2023 | Yes | 4 | 3 | 18-07-2023 | 90 |
| Stakeholders' Relationship Committee | 17-10-2023 | Yes | 4 | 1 | 14-07-2023 23-08-2023 20-09-2023 | 26 |
| Corporate Social Responsibility and Governance Committee | - | - | - | - | 18-07-2023 | - |

IV. Related Party Transactions

| Subject | Compliance Status (Yes / No / NA) |
|--|--------------------------------------|
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |

| VI. Affirmations | 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 b. Nomination and Remuneration Committee c. Stakeholders' Relationship Committee | Yes |
| 2. The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 d. Risk management committee (applicable to the top 1000 listed entities) | No |
| 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 |

The report submitted for the previous quarter and half year ended September 30, 2023 had been placed before Board of Directors. No comments / observations / advice was received from the Board of Directors.

This report will be placed before Board of Directors at its next meeting. Any comments / observations / advice of Board of Directors will be mentioned in the report of next quarter.

VII. 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 |
| Date of the event | NA |
| Brief details of the event | NA |

Name: Utsav Saini

Designation: Company Secretary & Compliance Officer

Date: 20-01-2024