

SIDCL/Sect/2023-24/011

April 20, 2023

BSE Limited  
P. J. Towers,  
Dalal Street, Mumbai-400001  
BSE Scrip Code: 511411/955319

The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata - 700001  
CSE Scrip Code: 026027

Dear Sir/Madam,


**Sub: Compliance Report on Corporate Governance for the quarter and year ended March 31, 2023**

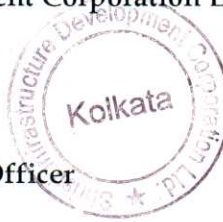
We are pleased to enclose the Compliance Report on Corporate Governance as per Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the specified formats for the quarter and year ended March 31, 2023.

Thanking you,

Yours faithfully,

**For Shristi Infrastructure Development Corporation Limited**

  
**Krishna Kumar Pandey**  
Company Secretary & Compliance Officer



Encl: As Above

**Shristi Infrastructure Development Corporation Ltd.**

Registered Office : Plot No. X - 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700 091  
Ph: +91 33 4020 2020/4015 4646 E-mail : [contact@shristicorp.com](mailto:contact@shristicorp.com)  
[www.shristicorp.com](http://www.shristicorp.com) CIN - L 65922WB1990PLC049541

Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity: Shristi Infrastructure Development Corporation Limited

2. Quarter ending : 31<sup>st</sup> March, 2023

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN <sup>5</sup> & DIN	Category (Chairperson /Executive/ Non-Executive/ independent/ Nominee) &	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure*	Date of Birth	Number of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	Number of Independent Directorship in listed entities including this listed entity [in 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 Regulations)	Number of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Dipak Kumar Banerjee	AESPB2776A 00028123	Chairperson- Non-Executive, Independent Director	21-01-2008	27-09-2019	-	5 years	19-02-1946	2	2	3	1
Mr.	Sunil Jha	AAWPJ8358C 00085667	Executive Director	12-02-2014	04-03-2023	-	-	10-07-1963	1	-	-	-
Mr.	Kailash Nath Bhandari	AELPB5635F 00026078	Non-Executive, Independent Director	03-08-2007	27-09-2019	-	5 years	01-03-1942	4	4	10	4
Mr.	Sakti Prasad Ghosh	ADTPG7871M 00183802	Non-Executive, Independent Director	31-03-2009	27-09-2019	-	5 years	02-10-1939	1	1	1	-
Mr.	Vinod Anand Juneja	ADYPJ0433B 00044311	Non-Executive, Independent Director	03-08-2007	27-09-2019	-	5 years	20-04-1949	2	2	5	1
Mr.	Braja Behari Mahapatra	AHOPM5398M 05235090	Non-Executive, Independent Director	21-03-2012	27-09-2019	-	5 years	15-01-1950	1	1	2	1
Ms.	Laxmi Chauhan	AEPPC4929R 09667121	Non-Executive, Independent Director	10-08-2022	-	-	5 years	10-05-1973	1	1	2	1
Yes		Whether Regular chairperson appointed										
No		Whether Chairperson is related to managing director or CEO										
<sup>5</sup> PAN number of any director would not be displayed on the website of Stock Exchange												
*Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen												
* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.												





II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/ independent/ Nominee) <sup>s</sup>	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Braja Behari Mahapatra	Chairperson-Non-Executive, Independent Director (Note 3)	01-04-2012	-
		Mr. Dipak Kumar Banerjee	Non-Executive, Independent Director	21-05-2008	-
		Mr. Kailash Nath Bhandari	Non-Executive, Independent Director	03-08-2007	-
		Mr. Sakti Prasad Ghosh	Non-Executive, Independent Director	25-04-2009	-
		Ms. Laxmi Chauhan	Non-Executive, Independent Director (Note 4)	16-01-2023	-
2. Nomination & Remuneration Committee	Yes	Mr. Kailash Nath Bhandari	Chairperson-Non-Executive, Independent Director (Note 5)	21-01-2008	-
		Mr. Dipak Kumar Banerjee	Non-Executive, Independent Director	21-01-2008	-
		Mr. Braja Behari Mahapatra	Non-Executive, Independent Director	16-03-2015	-
		Mr. Sakti Prasad Ghosh	Non-Executive, Independent Director	12-08-2014	-
		Mr. Vinod Anand Juneja	Non-Executive, Independent Director	13-02-2018	-
3. Stakeholders Relationship Committee	Yes	Ms. Laxmi Chauhan	Chairperson-Non-Executive, Independent Director	23-09-2022	-
		Mr. Kailash Nath Bhandari	Non-Executive, Independent Director	21-01-2008	-
		Mr. Braja Behari Mahapatra	Non-Executive, Independent Director	12-08-2014	-
		Mr. Vinod Anand Juneja	Non-Executive, Independent Director	16-03-2015	-
4. Risk Management Committee (If Applicable)	Not Applicable				
*Category of directors means executive/ non-executive/ independent/ Nominee. If a director fits into more than one category write all categories separating them with hyphen					
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	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
12-11-2022	-	-	-	-	-
-	16-01-2023	Yes	7	6	64
-	14-02-2023	Yes	7	6	28
* to be filled in only for the current quarter meetings					
IV. Meeting of Committees					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	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 16-01-2023	Yes (All members were present)	4	4	12-11-2022	64





14-02-2023	Yes (All members were present)	5	5	-	28
<b>Nomination and Remuneration Committee</b> 14-02-2023	Yes (All members were present)	5	5	-	-
<b>Stakeholders Relationship Committee</b> 14-02-2023	Yes (All members were present)	4	4	-	-

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional  
 \*\*to be filled in only for the current quarter meetings

#### V. Related Party Transactions

Subject	Compliance status (Yes/No/NA)refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT (Note 6)	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

#### Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. Mr. Braja Behari Mahapatra was appointed as the Chairperson of the Audit Committee with effect from 12.11.2022.
4. The Board has appointed Ms. Laxmi Chauhan as the Member of the Audit Committee on 16.01.2023.
5. The Board has appointed Mr. Kailash Nath Bhandari as Chairperson of Nomination and Remuneration Committee with effect from 16.01.2023.
6. The Company has taken material Related Party transaction approval at the Annual General Meeting held on 23.09.2022.

#### VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk management committee (applicable to the top 1000 listed entities) – Not Applicable
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.
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.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.

Name : Krishna Kumar Pandey  
 Designation: Company Secretary & Compliance Officer



## ANNEXURE II

### Compliance Report on Corporate Governance for the Financial Year ended 31<sup>st</sup> March, 2023

<b>I. Disclosure on Website in terms of Listing Regulations</b>	
<b>Items</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	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	NA
Advertisements as per regulation 47 (1)	Yes
Credit rating or revision in credit rating obtained	Yes
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution policy as per Regulation 43A (as applicable)	NA
It is certified that these contents on the website of the listed entity are correct	Yes





## II. Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholders Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	NA
Meeting of Risk Management Committee	21(3A)	NA
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1), (1A), (5),(6),(7) & (8)	Yes



Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24A	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**Note:**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

**III. Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

Name : Krishna Kumar Pandey  
Designation : Company Secretary & Compliance Officer





## Additional Half Yearly Disclosure

**Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year**

**Half year ending – 31<sup>st</sup> March, 2023**

### **I. Disclosure of Loans / guarantees / comfort letters / securities etc.**

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

<b>Entity</b>	<b>Aggregate amount advanced during six months</b>	<b>Balance outstanding at the end of six months</b>
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(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:

<b>Entity</b>	<b>Type (guarantee, comfort letter etc.)</b>	<b>Aggregate amount of issuance during six months</b>	<b>Balance outstanding at the end of six months (taking into account any invocation)</b>
Promoter or any Other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil






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

## II. Affirmations:

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.

Name :  Ravikant Baheti  
Designation : Chief Financial Officer (CFO)

### Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
  - by a government company to/ for the Government or government company
  - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
  - by a banking company or an insurance company ; and
  - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..

