

General information about company	
Scrip code	500945
NSE Symbol	VALUEIND
MSEI Symbol	NOT LISTED
ISIN	INE352A01017
Name of the entity	VALUE INDUSTRIES LIMITED
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Reporting Quarter	Yearly
Date of Report	31-03-2022
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

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														Textual Information(1)						
Whether the listed entity has a Regular Chairperson														No						
Whether Chairperson is related to MD or CEO														No						
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	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 post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Naveen Bhanwarlal Mandhana	ABEPM0818R	01222013	Non-Executive - Independent Director	Not Applicable		18-09-1956	NA		14-08-2014	14-08-2019		60	1	1	2	0		
2	Mr	Shyam R Lalsare	ACCPL7728E	08901418	Executive Director	Not Applicable		09-07-1970	NA		05-10-2020			24	1	0	0	0		

Text Block	
Textual Information(1)	<p>Value Industries Limited (the Company) was admitted to Corporate Insolvency Resolution Process (CIRP) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) and in pursuance to the order of the Honble National Company Law Tribunal, Mumbai (NCLT) dated September 05, 2018. Subsequently, the NCLT vide its order dated August 08, 2019 ordered the consolidation of the CIRP of 13 Videocon group entities including the Company (Corporate Debtors). Further, NCLT vide order dated June 08, 2021 (Approval Order), approved the resolution plan submitted by Twin Star Technologies Limited (Approved Plan).</p> <p>In terms of the Approved Plan, a steering committee of the Company had been constituted (Steering Committee). The Steering Committee in its meeting held on June 18, 2021 had appointed the Resolution Professional (RP), Mr. Abhijit Guhathakurta as the interim manager of the Corporate Debtors (IM), for undertaking the management and control the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan).</p> <p>However, pursuant to the appeals filed by the Bank of Maharashtra and IFCI Limited before the Honble National Company Law Appellate Tribunal, New Delhi (the NCLAT), the Honble NCLAT has, vide its order dated July 19, 2021 in the said Appeals (the Stay Order), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional has been directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing.</p> <p>Later on, the NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.</p> <p>However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. However, as these were oral remarks and not</p>

forming part of the interim order in the SC Appeals, the Company has not made any announcement to the Stock Exchanges under the provisions of the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), pending further clarity in next hearing(s). Notwithstanding the same, pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.
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Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block	
Textual Information(1)	<p>Value Industries Limited (the Company) was admitted to Corporate Insolvency Resolution Process (CIRP) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) and in pursuance to the order of the Honble National Company Law Tribunal, Mumbai (NCLT) dated September 05, 2018. Subsequently, the NCLT vide its order dated August 08, 2019 ordered the consolidation of the CIRP of 13 Videocon group entities including the Company (Corporate Debtors). Further, NCLT vide order dated June 08, 2021 (Approval Order), approved the resolution plan submitted by Twin Star Technologies Limited (Approved Plan).</p> <p>In terms of the Approved Plan, a steering committee of the Company had been constituted (Steering Committee). The Steering Committee in its meeting held on June 18, 2021 had appointed the Resolution Professional (RP), Mr. Abhijit Guhathakurta as the interim manager of the Corporate Debtors (IM), for undertaking the management and control the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan).</p> <p>However, pursuant to the appeals filed by the Bank of Maharashtra and IFCI Limited before the Honble National Company Law Appellate Tribunal, New Delhi (the NCLAT), the Honble NCLAT has, vide its order dated July 19, 2021 in the said Appeals (the Stay Order), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional has been directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing.</p> <p>Later on, the NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.</p> <p>However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. However, as these were oral remarks and not forming part of the interim order in the SC Appeals, the Company has not made any announcement to the Stock Exchanges under the provisions of the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), pending further clarity in next hearing(s).</p>

	Notwithstanding the same, pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.
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Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		

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	Remarks
1	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Chairperson	14-08-2014		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01222013	Naveen Bhanwarlal Mandhana	Non-Executive-Independent Director	Member	14-08-2014		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1	
Annexure 1	
III. Meeting of Board of Directors	
Disclosure of notes on meeting of board of directors explanatory	Textual Information(1)

Text Block	
Textual Information(1)	<p>The NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.</p> <p>However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings However, as these were oral remarks and not forming part of the interim order in the SC Appeals, the Company has not made any announcement to the Stock Exchanges under the provisions of the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), pending further clarity in next hearing(s).Notwithstanding the same, pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.</p> <p>Consequently, the Company has been brought under the purview of CIRP and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional, appointed under the provisions of Code and accordingly the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) do not apply as per Regulation 15 (2A) and (2B) of the SEBI (LODR). While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Corporate Debtor. Accordingly, meetings of the Directors may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws. No meetings of the Directors were held for the quarter ended March 31, 2022.</p>

Annexure 1	
IV. Meeting of Committees	
Disclosure of notes on meeting of committees explanatory	Textual Information(1)

Text Block	
Textual Information(1)	<p>Apart from the above committees, the Company has constituted Finance and General Affairs Committee. However, the details of the same are not mentioned as the same is not required as per the format given under SEBI (LODR), 2015.</p> <p>The NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.</p> <p>However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings However, as these were oral remarks and not forming part of the interim order in the SC Appeals, the Company has not made any announcement to the Stock Exchanges under the provisions of the Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI LODR), pending further clarity in next hearing(s).Notwithstanding the same, pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.</p> <p>Consequently, the Company has been brought under the purview of CIRP and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional, appointed under the provisions of Code and accordingly the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) do not apply as per Regulation 15 (2A) and (2B) of the SEBI (LODR). While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Corporate Debtor. Accordingly, meetings of the Directors may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws. No meetings of the Directors and Committees were held for the quarter ended March 31, 2022.</p>

Annexure 1			
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	NA	
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	NA	

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 500 listed entities)	NA
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:	Textual Information(1)

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Anshika Arora
2	Designation	Company Secretary and Compliance Officer

Text Block	
Textual Information(1)	<p>Comment w.r.t Point No. 1 to 4, 6 and 7:</p> <p>From the date of Stay Order i.e. July 19, 2021 the Company has been brought under the purview of CIRP wherein the management has been re-instated in the hands of the Resolution Professional and accordingly, the powers of the board of directors stand suspended and the roles and responsibilities of the Board of Directors and the committees, specified in the respective regulations, are to be fulfilled by resolution professional in accordance with Section 17 and 23 of the Code. Moreover, as per Regulation 15 (2A) and 2(B) of the SEBI (LODR) as amended from time to time, the provision specified in Regulation 17,18, 19, 20, and 21 of the SEBI (LODR) shall not be applicable on CIRP Companies.</p> <p>In view of the order passed by the NCLAT on January 05, 2022 setting aside the Approval Order, the management of the Company retained in the hands of the Resolution Professional and the Company proceeded to invite fresh Expression of Interest from public. However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. Pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court and currently the Resolution Professional is responsible for the management of the Company for the quarter ended on March 31, 2022.</p> <p>"On this background, we submit that as the Company has been brought under Corporate Insolvency Resolution Process and since the status quo is maintained the Company is currently being managed by the Resolution Professional, it is exempted by LODR regulations from conducting meetings of Board of Directors and above committees and therefore, the Company stands fully compliant with the provisions of SEBI (LODR), 2015 and accordingly comment has been marked as "YES".</p> <p>Comment w.r.t. Point No. 5</p> <p>The provisions pertaining to Risk Management Committee in terms of LODR is not applicable to the Company. Accordingly, the same has been marked as NA.</p>

Comment w.r.t. Point No. 8

From the date of Stay Order i.e. July 19, 2021 the Company has been brought under the purview of CIRP and since the status quo is maintained the management has been re-instated in the hands of the Resolution Professional and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional, appointed under the provisions of Code.

In view of the order passed by the NCLAT on January 05, 2022 setting aside the Approval Order, the management of the Company retained in the hands of the Resolution Professional and the Company proceeded to invite fresh Expression of Interest from public. However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. Pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court and currently the Resolution Professional is responsible for the management of the Company for the quarter ended on March 31, 2022.

Accordingly, report for the quarter ended March 31, 2022 has been taken on record by the Resolution Professional. However, as the option Not Applicable is not present under Comment 8 the same has been marked as "YES".

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				
Sr	Item	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.	Web address
1	Details of business	Yes		https://www.valueind.in/aboutus.aspx
2	Terms and conditions of appointment of independent directors	Yes		https://www.valueind.in/relationsservice.aspx?Sel=Policies
3	Composition of various committees of board of directors	Yes		https://www.valueind.in/relationsservice.aspx?Sel=Others
4	Code of conduct of board of directors and senior management personnel	Yes		https://www.valueind.in/relationsservice.aspx?Sel=Code%20of%20Conduct
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://www.valueind.in/image/value/Value%20Whistle%20Blower%20Policy.pdf
6	Criteria of	Yes		https://www.valueind.in/relationsservice.aspx?Sel=Policies

	making payments to non-executive directors			
7	Policy on dealing with related party transactions	Yes		https://www.valueind.in/image/value/Value%20Related%20Party%20Transaction%20Policy.pdf
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		https://www.valueind.in/image/value/Value%20Familiarisation%20Program%20for%20Independent%20Directors.pdf

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				
Sr	Item	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.	Web address
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://www.valueind.in/relationsservice.aspx?Sel=Investor%20Contacts
11	email address for grievance redressal and other relevant details	Yes		https://www.valueind.in/relationsservice.aspx?Sel=Investor%20Contacts
12	Financial results	No	The Company is in process of finalizing the Financial Results and the same shall be uploaded on the website of the Company as and when ready.	
13	Shareholding pattern	No	Due to non receipt of	

			shareholding information from the CDSL, the Company could not update the shareholding pattern after 30.09.2021.	
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	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		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://www.valueind.in/relationsservice.aspx?Sel=Corporate%20Announcement
18	Credit rating or revision in credit rating obtained	NA		
19	Separate	NA		

	audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year			
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://www.valueind.in/relationsservice.aspx
21	Materiality Policy as per Regulation 30	Yes		https://www.valueind.in/image/value/Value%20Policy%20for%20Materiality%20of%20Events.pdf
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		https://www.valueind.in/image/value/Value%20Industries%20Policy%20on%20Dividend%20Distribution.pdf
23	It is certified that these contents on the website of the listed entity are correct	Yes		https://www.valueind.in/home.aspx
Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]			Textual Information(1)	

Text Block	
Textual Information(1)	<p>Value Industries Limited (the Company) was admitted to Corporate Insolvency Resolution Process (CIRP) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) and in pursuance to the order of the Honble National Company Law Tribunal, Mumbai (NCLT) dated September 05, 2018. Subsequently, the NCLT vide its order dated August 08, 2019 ordered the consolidation of the CIRP of 13 Videocon group entities including the Company (Corporate Debtors). Further, NCLT vide order dated June 08, 2021 (Approval Order), approved the resolution plan submitted by Twin Star Technologies Limited (Approved Plan).</p> <p>In terms of the Approved Plan, a steering committee of the Company had been constituted (Steering Committee). The Steering Committee in its meeting held on June 18, 2021 had appointed the Resolution Professional (RP), Mr. Abhijit Guhathakurta as the interim manager of the Corporate Debtors (IM), for undertaking the management and control the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan).</p> <p>However, pursuant to the appeals filed by the Bank of Maharashtra and IFCI Limited before the Honble National Company Law Appellate Tribunal, New Delhi (the NCLAT), the Honble NCLAT has, vide its order dated July 19, 2021 in the said Appeals (the Stay Order), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional has been directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing.</p> <p>Later on, the NCLAT vide its final order dated January 05, 2022 set aside the Approval Order and remitted back the matter to the Committee of Creditors (the COC) for completion of the process relating to CIRP in accordance with the provisions of the Code (the, NCLAT Final Order). Subsequently, pursuant to the NCLAT Final Order, the COC in their meeting held on January 12, 2022, decided to invite fresh expressions of interest for submission of resolution plan for Consolidated Corporate Debtors in accordance with IBC and CIRP Regulations.</p> <p>However, Twin Star Technologies Limited challenged the NCLAT Final Order in Civil Appeals bearing numbers 509, 512 and 894 of 2022 before the Honble Supreme Court (SC Appeals). The SC Appeals were listed on February 14, 2022, on which date, the Honble Supreme Court made certain oral remark to the Resolution Professional and COC to not proceed further with the CIRP of the Consolidated Corporate Debtors till any orders in subsequent hearings. However, as these were oral remarks and not forming part of the interim order in the SC Appeals, the Company has not made any announcement to the Stock Exchanges under the provisions of the Regulation 30 of the SEBI (Listing Obligations &</p>

Disclosure Requirements) Regulations, 2015 (SEBI LODR), pending further clarity in next hearing(s). Notwithstanding the same, pursuant to these oral remarks of the Honble Supreme Court, the status quo is being preserved in the current CIRP of Consolidated Corporate Debtors till further orders/directions of the Honble Supreme Court.

Consequently, the Company has been brought under the purview of CIRP and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are being vested with and exercised by the Resolution Professional, appointed under the provisions of Code and accordingly the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) do not apply as per Regulation 15 (2A) and (2B) of the SEBI (LODR). While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Corporate Debtor. Accordingly, meetings of the Directors may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws.

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	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(1B)	NA	
3	Meeting of Board of directors	17(2)	NA	
4	Quorum of Board meeting	17(2A)	NA	
5	Review of Compliance Reports	17(3)	NA	
6	Plans for orderly succession for appointments	17(4)	NA	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	NA	
9	Minimum Information	17(7)	NA	
10	Compliance Certificate	17(8)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	NA	
12	Performance Evaluation of Independent Directors	17(10)	No	The powers of the Board of Directors are suspended.
13	Recommendation of Board	17(11)	NA	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	NA	
16	Meeting of Audit Committee	18(2)	NA	
17	Composition of nomination & remuneration committee	19(1) & (2)	NA	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	NA	
19	Meeting of Nomination and Remuneration Committee	19(3A)	NA	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	NA	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	NA	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
23	Meeting of Risk Management Committee	21(3A)	NA	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5), (6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	NA	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
31	Annual Secretarial Compliance Report	24(A)	No	The company has not complied with the regulation 24(A) of SEBI(LODR) Regulations. However, the company is in process of filing the report.
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	NA	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	No	The company has not received any declaration from Independent directors.
37	D & O Insurance for Independent Directors	25(10)	No	Due to financial constraint, the company has not taken D & O Insurance.
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	No	The Company has not received affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel.
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	No	The company has not received any shareholding disclosures from Non-Executive directors.
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			

Annexure II		
1	Name of signatory	Anshika Arora
2	Designation	Company Secretary and Compliance Officer

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	

Annexure II		
1	Name of signatory	Anshika Arora
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure		
Applicability of disclosure	Not Applicable	
Reason for Non Applicability	Textual Information(1)	

Signatory Details	
Name of signatory	Anshika Arora
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	21-04-2022

