

# A. QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

(1) Name of Listed Entity : Vindhya Telelinks Limited

(2) Quarter ending : 31.03.2025

## (I) Composition of Board of Directors

Title Mr./ Mrs./ Ms.	Name of the Director	PAN	DIN	Category (Chairperson/ Executive/ Non- Executive/ Independent/ & Nominee)	Date of Birth	Disqualification of Directors under Section 164 of the Companies Act, 2013					Whether Special Resolu- tion passed? [Refer Reg. 17(1A) of Listing Regula- tions]	Date of Passing Special Resolu- tion	Initial Date of Appoint- ment	Date of Re- appoint- ment	Date of Cessation	Tenure of Director (in months)	No. of Direct- orship in listed entities in- clud- ing this listed entity (Refer Regula- tion 17A of Listing Regula- tions)	No. of Indep- endent Direct- orship in listed entities in- clud- ing this listed entity (Refer Regula- tion 17A(1) of Listing Regula- tions)	No. of Member- ships in Audit/ Stake- holder Commis- sion(s) in- clud- ing this listed entity (Refer Regula- tion 26(1) of Listing Regula- tions)	No. of Post of Chair- person in Audit/ Stake- holder Commis- sion(s) held in listed entities in- clud- ing this listed entity (Refer Regula- tion 26(1) of Listing Regula- tions)
						Whether the Director is disqualified?	Start Date of disqualifi- cation	End Date of disqualifi- cation	Details of disqualifi- cation	Current Status										
Mr.	Harsh Vardhan Lodha	AASPH5152N	00394094	Chairperson related to Promoter - Non-Executive Non Independent Director	13.02.1967	No	-	-	-	Active	N.A.	-	05.05.2004	11.09.2023	-	-	5	-	1	1
Mr.	Dhan Raj Bansal	ADOPB9671K	00050612	Non-Executive Non Independent Director	01.08.1939	No	-	-	-	Active	Yes	25.03.2019	06.11.1987	23.09.2022	-	-	2	-	-	-
Mr.	Priya Shankar Dasgupta	ADWPD2072J	00012552	Non-Executive Independent Director	30.06.1955	No	-	-	-	Active	N.A.	-	21.11.2021	21.11.2021	-	41	2	2	1	-
Mrs.	Rashmi Dhariwal	AAPPD9702P	00337814	Non-Executive Independent Director	02.06.1956	No	-	-	-	Active	N.A.	-	14.11.2022	14.11.2022	-	29	3	3	9	1
Mr.	Bachh Raj Nahar	ADAPN8162B	00049895	Non-Executive Independent Director	14.06.1951	No	-	-	-	Active	N.A.	-	01.04.2024	01.04.2024	-	12	3	3	9	5
Mr.	Aravind Srinivasan	AKYPS6834Q	00088037	Non-Executive Independent Director	16.09.1969	No	-	-	-	Active	N.A.	-	01.04.2024	01.04.2024	-	12	2	2	2	-
Mr.	Yashwant Singh Lodha	AAWPL4977B	00052861	Executive Director	03.04.1964	No	-	-	-	Active	N.A.	-	27.10.2006	04.11.2020	-	-	2	-	2	-

Whether the listed entity has a regular Chairperson?

Yes

Whether Chairperson is related to MD or CEO?

No



**(II) Composition of Committees**

Sl. No.	Name of Committee	Whether the Committee has a regular Chairperson	Name of Committee Members	Category-1 of Directors	Category-2 of Directors	Date of Appointment	Date of Cessation	Remarks
1	Audit Committee	Yes	Mr. Bachh Raj Nahar	Non Executive - Independent Director	Chairperson	01.04.2024	-	
			Mr. Aravind Srinivasan	Non Executive - Independent Director	Member	01.04.2024	-	
			Mr. Priya Shankar Dasgupta	Non Executive - Independent Director	Member	17.05.2024	-	
			Mrs. Rashmi Dhariwal	Non Executive - Independent Director	Member	25.10.2024	-	
2	Nomination and Remuneration Committee	Yes	Mr. Bachh Raj Nahar	Non Executive - Independent Director	Chairperson	01.04.2024	-	
			Mr. Priya Shankar Dasgupta	Non Executive - Independent Director	Member	01.04.2024	-	
			Mr. Aravind Srinivasan	Non Executive - Independent Director	Member	25.10.2024	-	
3	Risk Management Committee	Yes	Mr. Bachh Raj Nahar	Non Executive - Independent Director	Chairperson	01.04.2024	-	
			Mrs. Rashmi Dhariwal	Non Executive - Independent Director	Member	01.04.2024	-	
			Mr. Y.S. Lodha	Executive Director	Member	17.05.2024		
			Mr. Sandeep Chawla	President & CEO - EPC Division	Member	29.06.2021	-	In addition to three Directors who are members of the Risk Management Committee, Mr. Sandeep Chawla, President & CEO - EPC Division of the Company is also a member of the Risk Management Committee.
4	Stakeholders Relationship Committee	Yes	Mr. Bachh Raj Nahar	Non Executive - Independent Director	Chairperson	01.04.2024	-	
			Mr. Y.S. Lodha	Executive Director	Member	01.04.2024	-	
			Mrs. Rashmi Dhariwal	Non Executive - Independent Director	Member	25.10.2024	-	
5	Corporate Social Responsibility Committee	Yes	Mr. Harsh Vardhan Lodha	Non Executive - Non Independent Director	Chairperson	05.06.2021	-	
			Mrs. Rashmi Dhariwal	Non Executive - Independent Director	Member	01.04.2024	-	
			Mr. Bachh Raj Nahar	Non Executive - Independent Director	Member	25.10.2024	-	
			Mr. Aravind Srinivasan	Non Executive - Independent Director	Member	25.10.2024	-	



**(III) Meeting of Board of Directors**

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 as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting
25.10.2024	-	Yes	8	7	4
10.02.2025	107	Yes	7	6	4

**(IV) Meeting of Committees**

Sl. No.	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 as on date of the meeting	Number of Directors present (All directors including Independent Director)	No. of Independent Directors attending the meeting	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	25.10.2024	-	Yes	4	3	3	-
2	Audit Committee	10.02.2025	107	Yes	4	4	4	-
3	Corporate Social Responsibility Committee	10.02.2025	-	Yes	4	4	3	-
4	Risk Management Committee	25.03.2025	-	Yes	3	3	2	1
5	Stakeholders Relationship Committee	25.03.2025	-	Yes	3	3	2	-



<b>(V) Details of Cyber Security Incidence</b>		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidence or breaches or loss of data or documents during the quarter		<b>NO</b>
Other details of cyber security incidence or breaches or loss of data event		<b>NO</b>
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
<b>Sr.</b>	<b>Date of Event</b>	<b>Brief details of the event</b>
Not Applicable		

**(VI) Affirmations**

- (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**
- (b) Nomination and Remuneration Committee : **YES**
- (c) Stakeholders Relationship Committee : **YES**
- (d) Risk Management Committee (applicable to the top 1000 listed entities) : **YES**
- (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**
- (5) The Report submitted in the previous quarter has been placed before the Board of Directors at its Meeting held on 10.02.2025 and this report will be placed before the Board of Directors in the next Meeting.



For Vindhya Telelinks Limited

*(Signature)*

(Dinesh Kapoor)

Company Secretary and Compliance Officer

Place: Gurugram  
Date : 24.04.2025

**VINDHYA TELELINKS LIMITED**

**B. INVESTOR GRIEVANCE REDRESSAL REPORT**

<b>Investor Grievance Redressal Report</b>	
<b>No. of investor complaints pending at the beginning of Quarter</b>	0
<b>No. of investor complaints received during the Quarter</b>	0
<b>No. of investor complaints disposed off during the Quarter</b>	0
<b>No. of investor complaints those remaining unresolved at the end of the Quarter</b>	0

**C. DISCLOSURE OF ACQUISITION OF SHARES OR VOTING RIGHTS IN UNLISTED COMPANIES**

The details of acquisition of shares or voting rights in unlisted companies during the quarter in terms of sub-para 1 of para A of Part A of Schedule III are given below:

<b>S. No.</b>	<b>Name of the unlisted company in which shares or voting rights have been acquired</b>	<b>Date of acquisition</b>	<b>Aggregate holding (% shares or voting rights) as at the end of the previous quarter</b>	<b>% shares or voting rights acquired during the quarter</b>	<b>Aggregate holding (% shares or voting rights) as at the end of the quarter</b>
1	Birla Visabeira Private Limited	27-03-2025	40.00%	60.00%	100.00%



**VINDHYA TELELINKS LIMITED**

**D. DISCLOSURE OF IMPOSITION OF FINE OR PENALTY**

The details of imposition of fine or penalty during the quarter in terms of sub-para 20 of para A of Part A of Schedule III are given below:

S. No.	Name of the authority	Nature and details of the action(s) taken or order(s) passed	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Details of the violation(s)/contravention(s) committed or alleged to be committed	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible
There was no Imposition of Fine or Penalty during the quarter in terms of Para A (20) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations , 2015.					

**E. DISCLOSURE OF UPDATES TO ONGOING TAX LITIGATIONS OR DISPUTES**

The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:

S. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	The Appellate Authority for Advance Ruling (Uttarakhand)	21-12-2018	The Company had filed an application before the concerned authority for advance ruling under Section 97 of the Uttarakhand Goods and Services Tax Act, 2017 on the issue of eligibility for availment of Input Tax Credit on the purchase of goods and services used for constructing the infrastructure that is leased out or sold to the Telecommunication operators. The Authority for Advance Ruling vide its Order No. 6/2018-19 dated 28.08.2018 held in favour of the Company and allowed the Company to avail the Input Tax Credit on the purchase of goods and services used in the construction of the infrastructure. Aggrieved by the said order, the Revenue Authorities filed an Appeal No. GSTARA03/03/26-09-2018 before the Appellate Authority for Advance Ruling. The Appellate Authority vide its Order No. 02/18-19 dated 21.12.2018 held in favour of the revenue authorities that the Company is not eligible for availment of Input Tax Credit on the goods and services used in the erection of infrastructure. The Company had preferred a Writ Petition before the Hon'ble High Court of Uttarakhand against the aforesaid Order passed by the Appellate Authority for Advance Ruling, Uttarakhand (AAAR) with regard to eligibility of Input Tax Credit on goods and services used for constructing the passive Optical Fibre Cable Networks for being used by the telecom operators/service providers under Indefeasible Right-of-Use (IRU) terms. The said Order of AAAR has been stayed by the Hon'ble High Court of Uttarakhand vide its Interim Order dated 27.04.2019 and the matter is subjudice.	The amount of Input Tax Credit involved is Rs. 3861.07 Lakhs as on 31st March, 2025. The Hon'ble High Court of Uttarakhand heard the matter on various dates, lastly listed on 06.01.2025 and extended the Interim Order dated 27.04.2019 till the next date of listing i.e. 11.04.2025.



**F. DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC FOR THE HALF YEAR ENDED 31.03.2025****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:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controled by them	0.00	0.00
Promoter Group or any other entity controled by them	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0.00	0.00
KMPs or any other entity controlled by them	0.00	0.00

(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:

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 invocation)
Promoter or any other entity controled by them	0	0.00	0.00
Promoter Group or any other entity controled by them	Cross Corporate Guarantee	0.00	2960000000.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00

(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 controled by them	0	0.00	0.00
Promoter Group or any other entity controled by them	0	0.00	0.00
Directors (including relatives) or any other entity controlled by them	0	0.00	0.00
KMPs or any other entity controlled by them	0	0.00	0.00

**II. Affirmation:**

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.

For Vindhya Telelinks Limited

Place: Noida

Date : 24.04.2025

*Saurabh Chhajjer*  
(Saurabh Chhajjer)  
Chief Financial Officer

## H. WEBSITE AFFIRMATIONS

## (I) Disclosure on website in terms of Listing Regulations

Sl. No.	Item	Compliance Status (YES/NO/NA)	Web Address
1.1	Details of business	YES	<a href="https://www.vtlrewa.com/Profile.html">https://www.vtlrewa.com/Profile.html</a>
1.2	Memorandum of Association and Articles of Association	YES	<a href="https://www.vtlrewa.com/MOA-and-AOA.pdf">https://www.vtlrewa.com/MOA-and-AOA.pdf</a>
1.3	Brief profile of board of directors including directorship and full-time positions in body	YES	<a href="https://www.vtlrewa.com/directors-profile.html">https://www.vtlrewa.com/directors-profile.html</a>
2	Terms and conditions of appointment of independent directors	YES	<a href="https://www.vtlrewa.com/Terms-of-Appointment-ID.pdf">https://www.vtlrewa.com/Terms-of-Appointment-ID.pdf</a>
3	Composition of various committees of Board of Directors	YES	<a href="https://www.vtlrewa.com/Committees.html">https://www.vtlrewa.com/Committees.html</a>
4	Code of conduct of Board of Directors and senior management personnel	YES	<a href="https://www.vtlrewa.com/Code-of-Conduct.pdf">https://www.vtlrewa.com/Code-of-Conduct.pdf</a>
5	Details of establishment of Vigil Mechanism/Whistle Blower Policy	YES	<a href="https://www.vtlrewa.com/Policies/Whistle-Blower.pdf">https://www.vtlrewa.com/Policies/Whistle-Blower.pdf</a>
6	Criteria of making payments to non-executive directors	YES	<a href="https://www.vtlrewa.com/Policies/Remuneration.pdf">https://www.vtlrewa.com/Policies/Remuneration.pdf</a>
7	Policy on dealing with related party transactions	YES	<a href="https://www.vtlrewa.com/Policies/RPT.pdf">https://www.vtlrewa.com/Policies/RPT.pdf</a>
8	Policy for determining "material" subsidiaries	YES	<a href="https://www.vtlrewa.com/Policies/Material-Subsidiaries.pdf">https://www.vtlrewa.com/Policies/Material-Subsidiaries.pdf</a>
9	Details of familiarization programmes imparted to independent directors	YES	<a href="https://www.vtlrewa.com/Familiarization-Programme/Details.pdf">https://www.vtlrewa.com/Familiarization-Programme/Details.pdf</a>
10	E-mail address for grievance redressal and other relevant details	YES	<a href="https://www.vtlrewa.com/investors-services.html">https://www.vtlrewa.com/investors-services.html</a>
11	Contact information of the designated officials of the listed entity who are responsible for	YES	<a href="https://www.vtlrewa.com/investors-services.html">https://www.vtlrewa.com/investors-services.html</a>
12	Financial results	YES	<a href="https://www.vtlrewa.com/financial-information.html">https://www.vtlrewa.com/financial-information.html</a>
13	Shareholding pattern	YES	<a href="https://www.vtlrewa.com/Shareholding-Pattern.html">https://www.vtlrewa.com/Shareholding-Pattern.html</a>
14	Details of agreements entered into with the media companies and/or their associates	N.A.	-
15.1	(i) Schedule of analyst or institutional investor meet	N.A.	-
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly	N.A.	-
16	New name and the old name of the listed entity	N.A.	-
17	Advertisements as per regulation 47(1)	YES	<a href="https://www.vtlrewa.com/Reg-47.html">https://www.vtlrewa.com/Reg-47.html</a>
18	Credit rating or revision in Credit Rating obtained	YES	<a href="https://www.vtlrewa.com/Credit-Rating-08.11.2024.pdf">https://www.vtlrewa.com/Credit-Rating-08.11.2024.pdf</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of	NO	
20	Secretarial Compliance Report	YES	<a href="https://www.vtlrewa.com/Reg-24A.html">https://www.vtlrewa.com/Reg-24A.html</a>
21	Materiality Policy as per Regulation 30(4)	YES	<a href="https://www.vtlrewa.com/Policies/Material-Events.pdf">https://www.vtlrewa.com/Policies/Material-Events.pdf</a>
22	Disclosure of contact details of KMP who are authorised for the purpose of determining	YES	<a href="https://www.vtlrewa.com/Contact-Details-KMPs.html">https://www.vtlrewa.com/Contact-Details-KMPs.html</a>
23	Disclosure under regulation 30(8)	YES	<a href="https://www.vtlrewa.com/Reg-30.html">https://www.vtlrewa.com/Reg-30.html</a>
24	Statements of deviation(s) or variation(s) as specified in regulation 32	N.A.	-
25	Dividend Distribution Policy as per Regulation 43A(1)	YES	<a href="https://www.vtlrewa.com/Policies/DDP.pdf">https://www.vtlrewa.com/Policies/DDP.pdf</a>
26.1	Annual Return as provided under section 92 of the Companies Act, 2013	YES	<a href="https://www.vtlrewa.com/Annual-Return.pdf">https://www.vtlrewa.com/Annual-Return.pdf</a>
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	N.A.	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	YES	<a href="https://www.vtlrewa.com/Profile.html">https://www.vtlrewa.com/Profile.html</a>
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	YES	<a href="https://www.vtlrewa.com/Profile.html">https://www.vtlrewa.com/Profile.html</a>

\* The valid and duly approved financial statements/results of the three wholly owned subsidiaries which are nondeposit taking Non-Banking Financial Companies viz. August Agents Ltd., Insilco Agents Ltd. and Lanaseda Agents Ltd. are not available to the Company since April 1, 2021. The ex-directors of the said subsidiaries are having unauthorized and illegal possession of the books of account, statutory and other records of the said subsidiaries. Legal proceedings in the matter are also pending before different forums.





**I. AFFIRMATIONS W.R.T. COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS**

**'(II) Annual Affirmations**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status (YES/NO/NA)</b>
1	Independent Director(s) have been appointed in terms of specified criteria of	16(1)(b)	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 Directorship	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 & Remuneration Committee Meeting	19(2A)	YES
20	Meeting of Nomination & 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



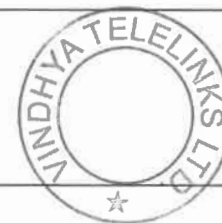
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	YES
32	Approval for material related party transactions	23(4)	N.A.
33	Disclosure of Related Party Transactions on consolidated basis	23(9)	YES
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
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)	N.A.
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)	N.A.
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	Policy with respect to Obligations of Directors and Senior Management	26(2) & 26(5)	YES
47	Approval of the Board and Shareholders for compensation or profit sharing in	26(6)	N.A.
48	Vacancies in respect of Key Managerial Personnel	26A(1) & 26A(2), 26 A(3)	N.A.

\* The valid and duly approved financial statements/results of the three wholly owned subsidiaries which are nondeposit taking Non-Banking Financial Companies viz. August Agents Ltd., Insilco Agents Ltd. and Laneseda Agents Ltd. are not available to the Company since April 1, 2021. The ex-directors of the said subsidiaries are having unauthorized and illegal possession of the books of account, statutory and other records of the said subsidiaries. Legal proceedings in the matter are also pending before different forums.

### (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. Yes,** (1) None of the wholly owned subsidiary companies of the Company is a unlisted material subsidiary as defined in Regulation 24 of SEBI (LODR) Regulations, 2015 ('Listing Regulations'). However, the Company has approved the 'Policy for determining material subsidiary' in accordance with Regulation 16(1)(c) of Listing Regulations which is available on the website of the Company and (2) The valid and duly approved financial statements/results of the three wholly owned subsidiaries which are nondeposit taking Non-Banking Financial Companies viz. August Agents Ltd., Insilco Agents Ltd. and Laneseda Agents Ltd. are not available to the Company since April 1, 2021. The ex-directors of the said subsidiaries are having unauthorized and illegal possession of the books of account, statutory and other records of the said subsidiaries. Legal proceedings in the matter are also pending before different forums.

Place: Gurugram  
Date : 24.04.2025



For Vindhya Telelinks Limited

*(Signature)*

(Dinesh Kapoor)

Company Secretary and Compliance Officer