

**INTEGRATED FILING (GOVERNANCE) FOR THE QUARTER ENDED 31ST MARCH, 2025**

**A. Compliance Report on Corporate Governance**

1. Name of Listed Entity - **ALIVUS LIFE SCIENCES LIMITED (FORMERLY GLENMARK LIFE SCIENCES LIMITED)**  
 2. Quarter ending - **31-MARCH-2025**

I. Composition of Board of Directors														
Title (Mr./Ms)	Name of the Director	PAN/DIN	Category (Chairperson/Executive/Non-Executive/Independent/Non-minee)	Date of Birth	Initial Date of Appointment	Date Of Reappointment	Date of Cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of Stakeholder Committee(s) including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/stakeholder committee held in listed entity including this listed entity	
Mr.	Hiren Patel	00145149	Chairman	29-07-1973	06-03-2024	06-03-2024	-	-	2	0	0	0	0	
Mr.	Dr. Yasir Rawjee	01965174	ED	25-12-1965	13-08-2019	13-08-2024	-	-	1	0	1	0	0	
Mr.	Vinod Naik	03635487	ED	03-09-1963	21-10-2022	-	-	-	1	0	0	0	0	
Mr.	Kaushikbhai N Patel	00145086	ID	02-12-1955	06-03-2024	06-03-2024	-	13	2	1	4	3		
Mr.	Vijaykumar Shah	00376570	ID	11-09-1952	06-03-2024	06-03-2024	26-02-2025	12	3	3	3	2		
Mrs.	Manju Agarwal	06921105	ID	30-12-1957	30-10-2020	30-10-2020	-	53	4	4	8	4		
Mr.	Taruvali Laxminarayanan Easwar	03135959	ID	11-08-1959	08-01-2021	08-01-2021	-	51	1	1	2	1		
Mr.	Dr. Savan Godiawala	07874111	ID	15-07-1968	25-04-2024	25-04-2024	-	12	3	3	4	1		
	Whether Regular Chairperson Appointed				Yes									
	Whether Chairperson related to Managing Director or CEO				No									

**Note: Mr. Vijaykumar Shah ceased to be an Independent Director of the Company effective from 26th February, 2025 and the details of Directorship, Committee Membership/Chairmanship provided for him are as on 26th February, 2025.**

**II. 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. Kaushibhai Patel	Non- Executive Independent Director - Chairman	06-03-2024	NA
		Mrs. Manju Agarwal	Non- Executive Independent Director - Member	23-02-2021	NA
		Mr. Taruvai Laxminarayanan Easwar	Non- Executive Independent Director –Member	20-10-2023	NA
		Dr. Savan Godiawala	Non- Executive Independent Director - Member	26-06-2024	NA
2. Stakeholders Relationship Committee	Yes	Mr. Taruvai Laxminarayanan Easwar	Non- Executive Independent Director - Chairman	23-02-2021	NA
		Dr. Yasir Rawjee	Executive Director- Member	23-02-2021	NA
		Mrs. Manju Agarwal	Non- Executive Independent Director –Member	23-02-2021	NA
		Mr. Vijaykumar Shah	Non- Executive Independent Director - Member	06-03-2024	26-02-2025
3. Nomination and Remuneration Committee	Yes	Mr. Kaushikbhai Patel	Non- Executive Independent Director - Chairman	06-03-2024	NA
		Mr. Hiren Patel	Non – Executive Director – Member	06-03-2024	NA
		Mrs. Manju Agarwal	Non- Executive Independent Director –Member	22-04-2024	NA
		Dr. Savan Godiawala	Non- Executive Independent Director - Member	25-04-2024	NA
4. Corporate Social Responsibility Committee	Yes	Mr. Kaushikbhai Patel	Non- Executive Independent Director - Chairman	06-03-2024	NA
		Dr. Yasir Rawjee	Executive Director- Member	13-08-2019	NA
		Mr. Vijaykumar Shah	Non- Executive Independent Director –Member	06-03-2024	26-02-2025
		Dr. Savan Godiawala	Non – Executive Independent Director - Member	25-03-2025	NA
5. Risk Management Committee	Yes	Mr. Vijaykumar Shah	Non- Executive Independent Director – Chairman	06-03-2024	26-02-2025
		Mr. Kaushikbhai Patel	Non – Executive Independent Director - Chairman	25-03-2025	NA
		Dr. Yasir Rawjee	Executive Director- Member	25-03-2022	NA
		Mr. Taruvai Laxminarayanan Easwar	Non- Executive Independent Director –Member	25-03-2022	NA

### III. Meeting of Board of Directors

Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of independent directors present	Date(s) of Meeting in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
23-01-2025	Yes	8	5	24-10-2024	90

### IV. Meeting of Committees

Name of the Committee	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	23-01-2025	Yes	4	4	24-10-2024	90
Nomination and remuneration Committee	07-03-2025	Yes	4	3	-	-
Risk Management Committee	-	-	-	-	24-10-2024	-
Stakeholder Relationship Committee	23-01-2025	Yes	4	3	24-10-2024	90

### VI. 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 event  Not Applicable	Brief of details of event  Not Applicable

### VII. 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 & Remuneration Committee - **Yes**
- c. Stakeholders Relationship Committee - **Yes**
- d. Risk Management Committee (applicable to the top 500 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. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. – **Yes**

b. Any comments/observations/advice of Board of Directors may be mentioned here: **NA**

**VIII. Additional Half Yearly Disclosure: NOT APPLICABLE**

<b>I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below</b>		
<b>(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:</b>		
<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		
Promoter Group or any other entity controlled by them		
Directors (including relatives) or any other entity controlled by them		Not Applicable
KMPs or any other entity controlled by them		

<b>(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</b>			
<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			

Promoter Group or any other entity controlled by them	Not Applicable
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	Not Applicable	Not Applicable	Not Applicable
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**

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. - Not Applicable

**Annexure I**  
**Disclosure on website in terms of LODR Regulations**

Sr No.	Item	Compliance status (Yes/No/NA)
1	Details of business	Yes

2	Memorandum of Association and Articles of Association	Yes
3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes
4	Terms and conditions of appointment of independent directors	Yes
5	Composition of various committees of board of directors	Yes
6	Code of conduct of board of directors and senior management personnel	Yes
7	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
8	Criteria of making payments to non-executive directors	Yes
9	Policy on dealing with related party transactions	Yes
10	Policy for determining 'material' subsidiaries	Yes
11	Details of familiarization programmes imparted to independent directors	Yes
12	Email address for grievance redressal and other relevant details	Yes
13	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
14	Financial results	Yes
15	Shareholding pattern	Yes
16	Details of agreements entered into with the media companies and/or their associates	NA
17	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
18	Audio or video recordings and transcripts of post earnings/quarterly calls	Yes
19	New name and the old name of the listed entity	Yes
20	Advertisements as per regulation 47 (1)	Yes
21	Credit rating or revision in credit rating obtained	Yes
22	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA
23	Secretarial Compliance report	Yes
24	Materiality Policy as per Regulation 30(4)	Yes
25	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes
26	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes
27	Disclosures under regulation 30(8)	Yes
28	Statements of deviation(s) or variations(s) as specified in regulation 32	NA
29	Annual Return as provided under section 92 of Companies Act, 2013	Yes
30	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	Yes
31	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes
29	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes

**Annexure II**  
**Annual Affirmations**

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)
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)	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),(7) & (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)	Yes
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)	NA
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)	NA
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
41	D & O Insurance for Independent Directors	25(10)	Yes
42	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	Yes
43	Memberships in Committees	26(1)	Yes
44	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
45	Disclosure of Shareholding by Non-Executive Directors	26(4)	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 connection with dealings in the securities of the listed entity	26(6)	NA
48	Vacancies in respect Key Managerial Personnel	26A(1)& 26A(2)	NA

### 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

Sd/-

Name : Rudalf Correia  
 Designation : Company Secretary & Compliance Officer

**B. INVESTOR GRIEVANCE REDRESSAL REPORT**

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

S. No.	Name of the unlisted company in which shares or voting rights have been acquired	Date of acquisition	Aggregate holding (% shares or voting rights) as at the end of the previous quarter	% shares or voting rights acquired during the quarter	Aggregate holding (% shares or voting rights) as at the end of the quarter
NIL					

**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
NIL					

#### **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:

<b>S. No.</b>	<b>Name of the opposing party</b>	<b>Date of initiation of the litigation / dispute</b>	<b>Status of the litigation / dispute as per last disclosure</b>	<b>Current status of the litigation / dispute</b>
1	Income Tax Department Assistant Commissioner of Income-tax Centralized Processing Cell - TDS	03-10-2024	Order has been issued by the Income Tax Centralized Processing Cell-(TDS) authority for the period Q4 FY 2023-24 (Form-24Q). Amount Involved Rs. 16,62,120 (Including Interest).	The Company has rectified the TDS return online and there is no demand outstanding as on date.
2	Goods and Service Tax Department Assistant Commissioner of State-Tax, Solapur – 413004	26-02-2025	Order u/s 73(9) has been issued by the Maharashtra Goods and Service Tax department for FY 2020-21. Amount Involved Rs. 14,69,91,828 along with penalty amounting to Rs. 1,46,99,183 and applicable interest.	Basis the rectification application filed by the Company, the department has issued a rectified order dated 02 April 2025 where the revised demand has been reduced to Rs. 4,08,14,084 along with penalty amounting of Rs. 40,81,408 and applicable interest. This revised amount has no material impact on financial, no impact on operation or other activities of the Company. This Order is currently appealable & the Company will make an assessment to exercise the right to appeal.