

BON-BON[®]

BON BON VENTURES LIMITED

The provisions of the SEBI Listing Regulations and the Companies Act with respect to corporate governance will be applicable to us immediately upon the listing of our Equity Shares on the Stock Exchange.

Corporate Governance is about commitment to values and ethical business conduct. It is about how an organization is managed. This includes its corporate and other structures, its culture, policies and the manner in which it deals with various stakeholders.

We are in compliance with the requirements of the applicable regulations, including the SEBI Listing Regulations, Companies Act and the SEBI ICDR Regulations, in respect of corporate governance including constitution of our Board and Committees thereof. Our corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under law.

Our Board is constituted in compliance with the provisions of the Companies Act and the SEBI Listing Regulations and our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI Listing Regulations and the Companies Act. Our Board functions either directly, or through various committees constituted to oversee specific operational areas.

A. Constitution of our Board

The composition of the Board of Directors shall be in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

B. Committees of our Board

We have constituted the following committees of our Board of Directors for compliance with Corporate Governance requirements:

1. Audit Committee
2. Stakeholder's Relationship Committee
3. Nomination and Remuneration Committee
4. Corporate Social Responsibility Committee

1. Audit Committee

The Audit Committee of our Board was re-constituted by our Directors by a board resolution dated February 12, 2025 pursuant to section 177 of the Companies Act, 2013. The Audit Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Nilesh Bhaskarchandra Gandhi	Non-Executive Independent Director	Chairman
Mr. Gaurav Yatin Shah	Non-Executive Independent Director	Member
Mr. Birenkumar Dahyalal Limbachiya	Chairman and Managing Director	Member
Mr. Sandeep Balaram Gadmale	Non-Executive Independent Director	Member

The Company Secretary of our Company shall act as secretary to the Audit Committee. The scope, functions and the terms of reference of our Audit Committee, is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations which are as follows:

A. Powers of Audit Committee

The Audit Committee shall have the following powers:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary

B. Role of the Audit Committee

The role of the audit committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Monitoring the end use of funds raised through public offers and related matters;
8. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
9. Approval of any subsequent modification of transactions of the company with related parties;
Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2 (zc) of the SEBI Listing Regulations and/or the Accounting Standards.
10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. Reviewing the functioning of the whistle blower mechanism;
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee; and
22. Reviewing the utilization of loans and/or advances from/investments by the holding company in the subsidiary exceeding rupees hundred crores or 100% of the asset size of the subsidiary, whichever is lower including existing loans / advances/ investments, as may be applicable.
23. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Further, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;
 - Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - Internal audit reports relating to internal control weaknesses; and
 - Appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - statement of deviations:
- a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations.
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) the SEBI Listing Regulations.

Meeting of Audit Committee

The audit committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum shall be either two members or one third of the members of the audit committee whichever is greater, but there shall be a minimum of two independent members present.

Minutes:

The Company secretary will maintain minutes of the meetings of the audit Committee.

2. Stakeholders Relationship Committee

The Stakeholders Relationship Committee of our Board were constituted by our Directors pursuant to section 178 (5) of the Companies Act, 2013 by a board resolution dated December 17, 2024. The Shareholder and Investor Grievance Committee comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Nilesh Bhaskarchandra Gandhi	Non-Executive Independent Director	Chairman
Mr. Birenkumar Dahyalal Limbachiya	Chairman and Managing Director	Member
Mr. Gaurav Yatin Shah	Non-Executive Independent Director	Member

This Committee will address all grievances of Shareholders/ Investors and its terms of reference include the following:

FLAT NO.8, RESHAMCHS.LTD., STATION ROAD, GOREGAON WEST, MAHARASHTRA - 400104.

The Committee shall meet at least once in a year.

The Company Secretary of our Company shall act as the Secretary to the Committee.

Quorum and Meetings

The quorum necessary for a meeting of the Stakeholders Relationship Committee shall be two members or one third of the members, whichever is greater.

Minutes:

The Company secretary will maintain minutes of the meetings of the Stakeholders Relationship Committee.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee of our Board was re-constituted by our Directors pursuant to section 178 of the Companies Act, 2013 by a board resolution dated February 12, 2025.

The Nomination and Remuneration Committee currently comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Nilesh Bhaskarchandra Gandhi	Non-Executive Independent Director	Chairman
Mr. Gaurav Yatin Shah	Non-Executive Independent Director	Member
Mr. Sandeep Balaram Gadmale	Non-Executive Independent Director	Member

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations and the terms of reference, powers and role of our Nomination and Remuneration Committee are as follows:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) use the services of an external agencies, if required;
 - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of board of directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommend to the board, all remuneration, in whatever form, payable to senior management;
8. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 or the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent each is applicable; or
 - the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
9. evaluating the performance of the independent directors and on the basis of their performance evaluation recommending the Board of Directors and the members of the Company to extend or continue the term of appointment of the independent director; and
10. performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

Quorum and Meetings

The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be three non-executive directors out of which two shall be the Independent Directors. The Chairman of the Committee shall be an Independent Director. The Committee is required to meet at least once a year.

The Company Secretary of our Company shall act as the Secretary to the Committee.

Minutes:

The Company secretary will maintain minutes of the meetings of the Nomination and remuneration Committee.

4. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee of our Board was constituted by our Directors pursuant to section 178 of the Companies Act, 2013 by a board resolution dated June 2, 2026.

The Corporate Social Responsibility Committee currently comprises of:

Name of the Member	Nature of Directorship	Designation in Committee
Mr. Birenkumar Dahyalal Limbachiya	Chairman and Managing Director	Chairman
Ms. Damini Biren Limbachiya	Whole time Director	Member
Mr. Gaurav Yatin Shah	Non-Executive Independent Director	Member

The scope of Corporate Social Responsibility Committee shall include but shall not be restricted to the following:

1. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
2. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
3. To monitor the CSR policy of the Company from time to time; and
4. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

Quorum and Meetings

The quorum necessary for a meeting of the Corporate Social Responsibility Committee shall be three non-executive directors out of which two shall be the Independent Directors. The Chairman of the Committee shall be an Independent Director. The Committee is required to meet at least once a year.

The Company Secretary of our Company shall act as the Secretary to the Committee.

Minutes:

The Company secretary will maintain minutes of the meetings of the Corporate Social Responsibility Committee.

C. Fit and proper criteria of director:

The company shall have a policy in place for ascertaining the fit and proper criteria at the time of appointment of directors. The policy on the Fit and Proper criteria shall be on the lines of the Company Act 2013 and LODR.

The Company shall obtain a declaration and undertaking from the directors giving additional information on the directors, obtain a deed of covenant signed by the directors. Furthermore, furnish to the bank a quarterly statement on change of directors, and a certificate from the Managing Director that fit and proper criteria in selection of the directors has been followed.

The Nomination and Remuneration Committee shall review the appointment/re-appointment of directors considering their qualification, expertise, track record, integrity and other 'fit and proper' criteria.

D. Article of Association

The company shall ensure compliance with the relevant provisions of the article of association of the company, in respect of matters inter alia relation to composition of committees, quorum for meetings, affirmative vote matters and appointment of observers, unless specifically waived by the shareholders of the company in writing.

E. Code of Conduct and Ethics

The Company has formulated and adopted a Code of Conduct duly approved by its Board, which is applicable and binding on all employees, directors, trainees, retainers, advisors and such other associates, by whatever name called, who are engaged by the Company, to further the business interest of the Company, in terms of an agreement, and/ or under a statute or otherwise.

The CEO and Managing Director of the Company shall annually review and confirm to the Board, status of adherence to the said Code by Directors and Senior Management of the Company.

F. Whistle blower policy

The Company has established a Whistle Blower Policy, to enable all Representatives of the Company to report to the management, any acts of wrongdoing, violations or breaches raised by Representatives by initiating appropriate actions or measures about suspected statutory violations, Company Policy/ies violations, misconducts, fraudulent or irregular conduct of Representatives, of the Company.

Representatives" means Director(s) in the Board of the Company / Employee(s) including outsourced staff/ a person having a business relationship with the Company including but not limited to vendors, contractors, suppliers, consultants, business associates, service providers, channel partners, third party agencies, valuers etc.

G. Key Managerial Personnel (KMPs)

The KMPs shall mean and include:

- i. Chief Executive Officer or the Managing Director or the Manager;
 - ii. Company Secretary;
 - iii. the Whole-time Director;
 - iv. the Chief Financial Officer;
- such other officer as may be prescribed under the Companies Act 2013;

Vacancy of KMPs shall be filled within 3 months from the date of such vacancy. In case of filling up of such vacancy during the interim period, the person being appointed shall meet the requirements under applicable laws and all obligations under the said laws would be made applicable to such person appointed for interim period.

II. Risk Based Internal Audit

The Board shall formulate and adopt the Internal Audit Policy that establishes the authority, stature, independence, resources, objectivity, and position of the Internal Audit (IA) Department within the organization as per that establishes the authority, stature, independence, resources, objectivity, and position of the IA Department within the organization.

I. Compliance Mechanism

The Company shall formulate and adopt appropriate mechanism, including but not limited through use of information technology, for effective administration, monitoring and enforcement of the policies, codes adopted by the Company, in terms of applicable laws.

The status of compliance with applicable laws shall be placed annually before the Audit Committee and the Board for its review and noting. Measures recommended by the Audit Committee and/ or the Board (or any other Committee) shall be acted upon by the Company and status thereof, placed for review at the subsequent meeting of the Audit Committee/ Board.

J. Appointment of Statutory Auditors/Rotation of partners of the Statutory Auditors Audit Firm

The appointment of statutory auditors/rotation of partners of the Statutory Auditors Audit firm shall be done in accordance with Company Act 2013.

For BON BON VENTURES LIMITED


(Birenkumar Dahyalal Limbachiya)
Director
(DIN: 01595429)
Date : 02/06/2026

