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General information about company

Scrip code	543998
NSE Symbol	VALIANTLAB
MSEI Symbol	NOTLISTED
ISIN	INE0JWS01017
Name of the entity	Valiant Laboratories Limited
Date of start of financial year	01-04-2026
Date of end of financial year	31-03-2027
Reporting Quarter Type	Half Yearly
Date of Quarter Ending	30-09-2026
Type of company	Equity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No

Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	No
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Top 2000 listed entities
Is SCORE ID Available ?	Yes
SCORE Registration ID	COMV00470
Reason For No SCORE ID	
Type of Submission	Original
Remarks (website dissemination)	
Remarks for Exchange (not for Website Dissemination)	

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	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		
	Whether the listed entity has a Regular Chairperson	Yes	
	Whether Chairperson is related to MD or CEO	No	
		Disqualification of Directors under section 164 of the Companies Act, 2013	

Sr	Title (Mr / Ms)	Name of the Director	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Curren t status	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]
1	Mr	Mulesh Manilal Savla	07474847	Non-Executive - Independent Director	Chairperson		12-10-1964	No				Active	NA
2	Mr	Paresh Shashikant Shah	08291953	Executive Director	Not Applicable		07-05-1960	No				Active	NA
3	Mr	Santosh Shantilal Vora	07633923	Executive Director	Not Applicable	MD	25-07-1994	No				Active	NA
4	Mr	Shantilal Shivji Vora	07633852	Non-Executive - Non Independent Director	Not Applicable		05-11-1952	No				Active	Yes
5	Mrs	Sonal Amit Vira	09505883	Non-Executive - Independent	Not Applicable		20-10-1982	No				Active	NA

				Director									
6	Mr	Sandeep Gupta	09245060	Non-Executive - Non Independent Director	Not Applicable		08-12-1970	No				Active	NA
7	Mr	Ashok Lakhamshi Chheda	10776571	Non-Executive - Independent Director	Not Applicable		05-07-1975	No				Active	NA

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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 [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	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)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
	14-05-2024	14-05-2024		28.17	2	2	6	4			
	16-08-2021	25-09-2025			1	0	0	0			
	16-08-2021	06-02-2022			2	0	1	0			
28-09-2026	16-08-2021	06-02-2022			1	0	1	0			
	16-02-2022	16-02-2022		55.15	2	2	3	0			
	23-02-2023	23-02-2023			1	0	0	0			
	12-11-2024	12-11-2024		22.19	1	1	1	0			

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Annexure 1

II. Composition of Committees

Audit Committee Details

			Whether the Audit 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**
1	07474847	Mulesh Manilal Savla	Non-Executive - Independent Director	Chairperson	12-08-2024	
2	09505883	Sonal Amit Vira	Non-Executive - Independent Director	Member	16-02-2022	
3	07633852	Shantilal Shivji Vora	Non-Executive - Non Independent Director	Member	16-02-2022	
4	10776571	Ashok Lakhamshi Chheda	Non-Executive - Independent Director	Member	20-05-2025	

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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**
1	09505883	Sonal Amit Vira	Non-Executive - Independent Director	Chairperson	16-02-2022	
2	07633852	Shantilal Shivji Vora	Non-Executive - Non Independent Director	Member	16-02-2022	
3	07474847	Mulesh Manilal Savla	Non-Executive - Independent Director	Member	12-08-2024	

Stakeholders Relationship Committee						
Whether the Stakeholders Relationship 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**
1	07474847	Mulesh Manilal Savla	Non-Executive - Independent Director	Chairperson	12-08-2024	
2	09505883	Sonal Amit Vira	Non-Executive - Independent Director	Member	16-02-2022	
3	07633923	Santosh Shantilal Vora	Executive Director	Member	16-02-2022	

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Risk Management Committee						
Whether the Risk Management 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**
1	07633923	Santosh Shantilal Vora	Executive Director	Chairperson	07-02-2025	
2	09505883	Sonal Amit Vira	Non-Executive - Independent Director	Member	07-02-2025	
3	07474847	Mulesh Manilal Savla	Non-Executive - Independent Director	Member	07-02-2025	
4	08291953	Paresh Shashikant Shah	Executive Director	Member	07-02-2025	

Corporate Social Responsibility Committee						
Whether the Corporate Social Responsibility 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**
1	07474847	Mulesh Manilal Savla	Non-Executive - Independent Director	Chairperson	12-08-2024	
2	08291953	Paresh Shashikant Shah	Executive Director	Member	16-02-2022	
3	07633852	Shantilal Shivji Vora	Non-Executive - Non Independent Director	Member	16-02-2022	

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Other Committee						
Sr	**DIN Number**	**Name of Committee members**	**Name of other committee**	**Category 1 of directors**	**Category 2 of directors**	**Remarks**
1	07474847	Mulesh Manilal Savla	Restructuring Committee	Non-Executive - Independent Director	Chairperson	
2	10776571	Ashok Lakhamshi Chheda	Restructuring Committee	Non-Executive - Independent Director	Member	
3	07633923	Santosh Shantilal Vora	Restructuring Committee	Executive Director	Member	

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Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory

Sr. No.	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)	Notesfor not providing Date	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*
1	16-05-2026			Yes	7	5	3
2	10-08-2026	85		Yes	7	7	3
3	17-09-2026	37		Yes	7	6	3

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Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory

Sr	Name of 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)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee 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	14-05-2026				Yes	4	4	3	0
2	Audit Committee	10-08-2026	87			Yes	4	4	3	0
3	Nomination and remuneration Committee	10-08-2026				Yes	3	3	2	0
4	Corporate Social Responsibility Committee	10-08-2026				Yes	3	3	1	0

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Annexure 1

V. 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 1000 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:**	

Annexure 1		
Sr	**Subject**	**Compliance status**
1	Name of signatory	Akshay Gangurde
2	Designation	Company Secretary and Compliance Officer

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
Other details of cyber security incidence or breaches or loss of data event		
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	**Date of the event**	**Brief details of the event**

Signatory Details	
Name of signatory	Akshay Gangurde
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	26-10-2026

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Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)

I. Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No	Mrs. Sonal Vira Chairman of the Nomination and Remuneration committtee was unable to attend the Meeting and had sought leave of absence. In accordance with the Secretarial Standard on General Meetings, Mrs. Sonal Vira had authorised Mr. Shantilal Vora, a member of the Nomination and Remuneration Committee, to attend the Meeting on her behalf as the representative of the Chairperson of the Nomination and Remuneration Committee.
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	

7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Signatory Details	
Name of signatory	Akshay Gangurde
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	26-10-2026

Investor Grievance Details	
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

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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:

Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. 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	Assistant Commissioner Of CGST & Central Excise, Division-IV, Navi Mumbai Commissionerate	29-09-2025	On September 29, 2025, the Company received a Show Cause Notice from the office of the Assisstant Commissioner of CGST & Central Excise, Division- IV, Navi Mumbai Commissionerate, CBD Belapur,Navi Mumbai, issued under section 73 of the CGST Act, 2017 read with relevant provisions of the IGST Act, 2017 and MGST Act, 2017, along with penalty under section 122 of the CGST Act, 201, relating to alleged wrong availment of Input Tax Credit on Capital goods for the tax period April 2021 to March 2022. The Company on October 28, 2025, submitted the response to the Show Cause Notice recieved. The Company received an Order dated December 26, 2025 from the Office of the Assistant Commissioner of CGST & Central Excise, Division-IV, Navi Mumbai Commissionerate, CBD Belapur, Navi Mumbai. The order confirms a demand towards wrong	The Company has filed an appeal before the Appellate Authority on March 9, 2026 against the order received. As of the date of this report, the hearing date has not yet been notified and the matter remains pending adjudication.

			availment of Input Tax Credit (ITC) on capital goods for FY 2021-22. The Company had claimed depreciation on the GST component of capital goods, which has been held to be impermissible. The authority has determined the ITC wrongly availed at Rs. 57,24,953/-. The Company on March 09, 2026, filed an appeal with the Appellate Authority.	

2	**Joint Commissioner of CGST & Central Excise, Navi Mumbai Commissionerate, 16th floor, Satra Plaza, Plam Beach Road, Sector 19D, Vashi, Navi Mumbai-400705**	14-01-2026	On January 14, 2026, the Company received a Show Cause Cum Demand Notice from the Office of Commissioner of CGST & Central Excise(Audit),Raigad,Vashi,Mumbai-400703 issued under the CGST Act 2017 and SGST Act 2017. The Violations alleged were: a. Ineligible ITC on IPO Expenses: Expenses incurred for the Initial Public Offer (IPO) are attributable to a "transaction in securities" (which is an exempt supply). The ITC was exclusively used for the supply of exempted goods. Consequently, the Input Tax Credit (ITC) claimed on these expenses (approx. Rs. 2.85 Cr) is considered ineligible. b. Turnover Mismatch (FY 2021-22): Short payment of GST due to a discrepancy between the taxable turnover declared in the Financial Statements and the GSTR-3B returns (approx. Rs. 9.31 Cr). This relates to the transition period of converting the partnership firm 'Bharat Chemicals' into 'Valiant Laboratories Ltd'	The Company has filed an appeal before the Appellate Authority on August 12, 2026 against the order received. As of the date of this report, the hearing date has not yet been notified and the matter remains pending adjudication.

			c. Corporate Guarantee: Non-payment of GST on a Corporate Bank Guarantee of Rs. 100 Crore provided to a related party (M/s. Valiant Advanced Services Pvt Ltd). The department has valued this service at 2% per annum and demanded GST on it (approx. Rs. 36 Lakhs). The Company recieved an order dated May 29, 2026 from Joint Commissioner of CGST & Central Excise, Navi Mumbai Commissionerate, 16th floor, Satra Plaza, Plam Beach Road, Sector 19D, Vashi, Navi Mumbai-400705 confirming a GST demand amounting to Rs. 18 Lakhs, out of the total demand of Rs. 36 Lakhs raised in the Show Cause Notice dated January 14, 2026 along with a penalty of Rs. 18 Lakhs and interest as may be applicable under the CGST Act and SGST Act, 2017. The other alleged violations in Show-Cause Notice dated January 14, 2026, with respect to ineligible availment of Input Tax Credit on IPO expenses of approximately Rs. 2.85 Crore; and turnover mismatch between Financial Statements and GST returns for FY 2021-22 of approximately Rs. 9.31 Crore have been dropped by the adjudicating	

			authority. The Company is evaluating all options, including filing an appeal against the order before the appropriate authority.	