

Mumbai Urja Marg Limited

Registered office: RMZ Infinity, 5th Floor, Plot No. 15, Phase-IV, Udyog Vihar, Gurugram-122015, Haryana, India | CIN: U40100HR2018PLC113474 | Ph. +91 124 456 2000
email id: secretarial.infra@resonia.com | www.mumbaiurjamarg.com



Date: January 21, 2026

To,
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street Fort
Mumbai 400001

Sub: Submission of Corporate Governance Report under Regulations 27(2) and 62Q of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref:

Scrip code	ISIN
976241	INE0F6K08063
977069	INE0F6K08071

Dear Sir/Madam,

Pursuant to Regulations 27(2) and 62Q(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find attached the Corporate Governance Report for the quarter ended 31st December, 2025.

Yours faithfully,

For Mumbai Urja Marg Limited

Pradeep Sand
Designation: Company Secretary & Compliance Officer
M. No. A43088

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email id: secretarial.infra@resonia.com |Ph. +91 124 456 2000 | www.mumbaiurjamarg.com**Annexure 1****QUARTERLY INTEGRATED FILING (GOVERNANCE)****A. Compliance Report on Corporate Governance to be submitted by a listed entity on a quarterly basis**

1. Name of the Listed Entity: Mumbai Urja Marg Limited (“the Company”)
2. Quarter ending: December 31, 2025

I. Composition of Board of Directors:												
Title (Mr. ./ Ms)	Name of the Director	PAN^s & DIN	Category (Chairperson /Executive/Non- Executive/in dependent/ Nominee) &	Initial Date of Appointment	Date of Re- appointment	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity [with reference to Regulation 17A]	No. of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1)] & reg. 17A(2)]	No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of the LODR Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of the LODR Regulations)
Mr.	Anoop Seth	A**** ****A & 00239 653	Non-Executive - Independent Director	15-06-2025	19-08-2025	-	6.5 months	07-01- 1961	2	2	3	1

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Mr.	Narayan aswamy Alampall am Ramakri shnan	A**** ****L & 00818 169	Non-Executive - Independent Director	15-06-2025	19-08-2025	-	6.5 months	22-12- 1951	1	1	2	1
Mr.	Amit Ramnani	A**** ****J & 10617 765	Non-Executive- Non-Independent Director	31-05-2024	31-05-2024	-	-	25-07- 1983	1	0	0	0
Ms.	#Ruhi Pande	A**** ****E & 07756 804	Non-Executive- Non-Independent Director	21-04-2024	25-09-2024	30-12- 2025	-	03-05- 1974	NA	NA	NA	NA
Mr.	Raji George	A**** ****E & 10287 494	Non-Executive- Non-Independent Director	22-08-2023	28-09-2023	-	-	10-05- 1973	1	0	2	1

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Ms.	##Pooja Khanna	A***** & 11391 294	Non-Executive- Non-Independent Director	30-12-2025	-	-	-	27-08-1983	1	0	1	0
		Whether the listed entity has a Regular chairperson: Yes										
		Whether Chairperson is related to managing director or CEO: No										
		<p>\$PAN number of any director would not be displayed on the website of Stock Exchange</p> <p>&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category, write all categories separating them with hyphen</p> <p>* to be filled only for Independent Director. Tenure would mean a total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</p> <p>#Ms. Ruhi Pande (DIN:07756804), Non-Executive Director of the Company resigned with effect from close of business hours of December 30, 2025.</p> <p>## Ms. Pooja Khanna was appointed as a Non-Executive Director of the Company with effect from December 30, 2025.</p>										

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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	Narayanaswamy Alampallam Ramakrishnan	Chairperson-Independent Director	15-06-2025	-
		Anoop Seth	Independent Director	15-06-2025	-
		Raji George	Non- Executive Director	15-06-2025	-
2. Nomination & Remuneration Committee	Yes	Narayanaswamy Alampallam Ramakrishnan	Chairperson-Independent Director	15-06-2025	-
		Anoop Seth	Independent Director	15-06-2025	-
		Raji George	Non- Executive Director	15-06-2025	-
3. Risk Management Committee	Yes	Raji George	Chairperson- Non- Executive Director	15-06-2025	-
		Ruhi Pande	Non- Executive Director	15-06-2025	30-12-2025
		Narayanaswamy Alampallam Ramakrishnan	Independent Director	15-06-2025	-
		Pooja Khanna	Non- Executive Director	30-12-2025	-
4. Stakeholders Relationship Committee	Yes	Raji George	Chairperson - Non- Executive Director	15-06-2025	-
		Ruhi Pande	Non- Executive Director	15-06-2025	30-12-2025
		Narayanaswamy Alampallam Ramakrishnan	Independent Director	15-06-2025	-
		Pooja Khanna	Non-Executive Director	30-12-2025	-

& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

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III. Meeting of Board of Directors:					
Date(s) of Meeting in the relevant quarter	Whether requirement of Quorum met* Yes / No	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)
-	-	-	-	11-08-2025	
-	-	-	-	25-09-2025	44
12-11-2025	Yes	3	2		47

* To be filled in only for the current quarter meetings

IV. Meeting of Committees: Text Block 1						
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	-	-	-	-	11-08-2025	
	-	-	-	-	25-09-2025	44
	12-11-2025	Yes	3	2		47
Nomination and Remuneration Committee	-	-	-	-	25-09-2025	NA
Risk Management Committee	-	-	-	-	11-08-2025	NA

* to be filled in only for the current quarter meetings

** This information has to be mandatorily be given for audit committee and Risk Management Committee, for rest of the committees giving this information is Optional

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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	NA
Number of Cyber Security Incidence or breaches or loss of data event occurred during the quarter	NA

V. Related Party Transactions:	
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
Note: There is no material related party transaction during the quarter ended 31st December, 2025	

VI. Affirmations:	Yes/No
1. The composition of the 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	Yes
a. Audit Committee	
b. Nomination & Remuneration Committee	
c. Stakeholders Relationship Committee	
d. Risk Management Committee (applicable to the top 1000 listed entities, voluntary for entities ranked 1001 to 2000)	
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

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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. This report and/or the report submitted in the previous quarter have been placed before Board of Directors.	Yes
6. Any comments/observations/advice of Board of Directors may be mentioned here: The quarterly report on Corporate Governance for the quarter ended September 30, 2025 was placed before the Board of Directors in their meeting dated November 12, 2025 and the same was noted. The quarterly report on Corporate Governance for the quarter ended December 31, 2025 shall be placed in the forthcoming meeting of the Board of Directors.	

Note: Information at Table I and II above needs to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by the listed entity and instead a statement “same as previous quarter” may be given.

Name: Pradeep Sand
Designation: Company Secretary / Compliance Officer / ~~Managing Director~~ / CEO / CFO
Date: 21.01.2026
Place: Gurugram