PM IG Report 3004202	25.html		
General information about compa	any		
Scrip code		5023	355
NSE Symbol		BAI	LKRISIND
MSEI Symbol		NO	ΓLISTED
ISIN		INE	787D01026
Name of the entity		Balk	crishna Industries Limited
Date of start of financial year		01-0	04-2024
Date of end of financial year		31-0	03-2025
Reporting Quarter Type		Year	rly
Date of Quarter Ending		31-0	03-2025
Type of company		Equ	ity
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Co Report on Corporate Governance is applicable to the entity?	ompliance	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to In Grievance Redressal Report is Applicable to the entity?	vestor	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Di Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?		No	Not applicable
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to D Imposition of Fine or Penalty is Applicable to the entity?	isclosure of	Yes	
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Di Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	sclosure of	No	Amount not exceeding materiality Limit.
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Di Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	sclosure Of	Yes	
Risk management committee		App	licable
Market Capitalisation as per immediate previous Financial Year		Top	500 listed entities
Is SCORE ID Available ?		Yes	
SCORE Registration ID		B00	039
Reason For No SCORE ID			
Type of Submission		Orig	ginal
Remarks (website dissemination)			
Remarks for Exchange (not for Website Dissemination)			

				A	nnexure I							
		Ar	nnexure I to be	submitte	d by listed entity on qu	arterly basis						
			I	. Compositio	on of Board of Directors							
				Dis	closure of notes on composi	tion of board of director	s explanatory					
				7	Whether the listed entity has	a Regular Chairperson	Yes					
	Whether Chairperson is related to MD or CEO Yes											
Sr	Title (Mr / Ms)	Category 3 of directors	Date of Birth									
1	Mr	Mr Arvind Poddar AACPP2352E 00089984 Executive Director Chairperson related to Promoter						07-11- 1957				
2	Mr	Rajiv Poddar	AACPP1928J	00160758	Executive Director	Not Applicable		22-12- 1984				
3	Mrs	Vijaylaxmi Poddar	AACPP2353F	00160484	Non-Executive - Non Independent Director	Not Applicable		02-12- 1960				
4	Mr	Vipul Shah	AAOPS7428N	05199526	Executive Director	Not Applicable		02-03- 1963				
5	Mr	Pannkaj C Ghadiali	AAAPG8956D	00003462	Non-Executive - Independent Director	Not Applicable		08-05- 1956				
6	Mrs	Not Applicable		05-06- 1980								
7	7 Mr Vallabhdas Vallabhdas Merchant AAAPM5924D 00007722 Non-Executive - Independent Director Not Applicable											
8	Mr	Rahul Yogendra Dutt	AEKPD8620B	08872616	Non-Executive - Independent Director	Not Applicable		24-08- 1976				

		I. Composition of	Board of Directors							
	Disqualification of Directors under section 164 of the Companies Act, 2013									
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status					
1	No				Active					
2	No				Active					
3	No				Active					
4	No				Active					
5	No				Active					
6	No				Active					
7	No				Active					
8	No				Active					

					I. Co	ompositi	on of Board	of Directors					
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	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 (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
1	NA		31-01- 2004	01-08- 2021			1	0	0	0			
2	NA		22-01- 2009	22-01- 2024			1	0	0	0			
3	NA		30-05- 2012	08-08- 2015			1	0	0	0			
4	NA		11-02- 2012	11-02- 2022			1	0	1	0			
5	NA		08-11- 2017	08-11- 2022		88.23	2	2	5	5			
6	NA		08-02- 2019	08-02- 2024		73.23	6	6	7	1			
7	NA		28-03- 2024	28-03- 2024		12.03	1	1	2	1			
8	NA		28-03- 2024	28-03- 2024		12.03	5	5	7	0			

Au	ıdit Committe	ee Details					
		Wheth	Yes				
Sr	DIN Number	Name of Committee members	Date of Appointment	Date of Cessation	Remarks		
1	00003462	Pannkaj C Ghadiali	Non-Executive - Independent Director	Chairperson	08-11-2017		
2	08337714	Shruti Anup Shah	Non-Executive - Independent Director	Member	08-02-2019		
3	00007722	Laxmidas Vallabhdas Merchant	Non-Executive - Independent Director	Member	28-03-2024		
4	08872616	Rahul Yogendra Dutt	Non-Executive - Independent Director	Member	28-03-2024		

No	mination and	l remuneration committ	ee				
	Whet	her the Nomination and re	Yes				
Sr	DIN Number	Name of Committee members	Date of Appointment	Date of Cessation	Remarks		
1	1 00003462 Pannkaj C Ghadiali Non-Executive - Independent Director Chairpe				08-11-2017		
2	08337714	Shruti Anup Shah	Non-Executive - Independent Director	Member	08-02-2019		
3	3 00007722 Laxmidas Vallabhdas Non-Executive - Independent Director Member				28-03-2024		
4	08872616	Rahul Yogendra Dutt	Non-Executive - Independent Director	Member	28-03-2024		

Sta	akeholders Re	elationship Committee					
	W						
Sr	DIN Number	Date of Appointment	Date of Cessation	Remarks			
1	1 00003462 Pannkaj C Ghadiali Non-Executive - Independent Director		Chairperson	08-11-2017			
2	08337714	Shruti Anup Shah	08-02-2019				
3	05199526	Vipul Shah	Executive Director	Member	15-05-2014		

Ri	sk Manageme	ent Committee					
		Whether the Risk N	Regular Chairperson	Yes			
Sr	DIN Number	Name of Committee members	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks	
1	00003462	Pannkaj C Ghadiali	Non-Executive - Independent Director	Chairperson	08-02-2019		
2	00089984	Arvind Poddar	Member	08-02-2019			
3	05199526	Vipul Shah	Executive Director	Member	08-02-2019		

Co	rporate Socia	al Responsibility Comn	nittee				
	Whethe	er the Corporate Social F	Yes				
Sr	DIN Number	Name of Committee members	Date of Appointment	Date of Cessation	Remarks		
1	00160484	Vijaylaxmi Poddar	Chairperson	15-05-2014			
2	08337714	Shruti Anup Shah	Non-Executive - Independent Director	Member	10-08-2019		
3	00160758	Rajiv Poddar	Member	15-05-2014			
4	05199526	Vipul Shah	Executive Director	Member	25-05-2017		

Ot	her Committe	ee				
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	00003462	Pannkaj C Ghadiali	Business Responsibility & Sustainability Committee	Non-Executive - Independent Director	Chairperson	
2	00160758	Rajiv Poddar	Business Responsibility & Sustainability Committee	Executive Director	Member	
3	00089984	Arvind Poddar	Business Responsibility & Sustainability Committee	Executive Director	Member	

				Anı	nexure 1							
Ann	Annexure 1											
III. I	III. Meeting of Board of Directors											
	Disclosure of notes on meeting of board of directors explanatory											
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for 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	25-10-2024				Yes	8	7	3				
2		25-01-2025	91		Yes	8	8	4				
3		22-03-2025	55		Yes	8	7	4				

					Annexu	re 1				
IV	. Meeting of Co	mmittees								
		Disclos	ure of notes o	n meeting of	f committee	s 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	25-10-2024				Yes	4	3	3	0
2	Audit Committee	25-01-2025	91			Yes	4	4	4	0
3	Corporate Social Responsibility Committee	25-10-2024				Yes	4	4	1	0
4	Corporate Social Responsibility Committee	24-01-2025	90			Yes	4	4	1	0
5	Stakeholders Relationship Committee	25-10-2024				Yes	3	3	2	0
6	Stakeholders Relationship Committee	24-01-2025	90			Yes	3	3	2	0

	Annexure 1									
IV.	IV. Meeting of Committees									
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)
7	Risk Management Committee	01-10-2024				Yes	3	3	1	0
8	Risk Management Committee	22-03-2025				Yes	3	3	1	0
9	Nomination and remuneration committee	22-03-2025				Yes	4	4	4	0

	Annexure 1				
V	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)	Yes			
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			

	Annexure 1			
Sr	Subject	Compliance status		
1	Name of signatory Vipul Shah			
2	Designation	Company Secretary and Compliance Officer		

A	Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)					
	I. Disclosure on website in terms of LODR Regulation					
Sr						
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address		
	As per regulation 46(2) of the LODR:					
1.1	Details of business	Yes		www.bkt- tires.com		
1.2	Memorandum of Association and Articles of Association	Yes		www.bkt- tires.com		
1.3	Brief profile of board of directors including directorship and full-time positions in body corporates	Yes		www.bkt- tires.com		
2	Terms and conditions of appointment of independent directors	Yes		www.bkt- tires.com		
3	Composition of various committees of board of directors	Yes		www.bkt- tires.com		
4	Code of conduct of board of directors and senior management personnel	Yes		www.bkt- tires.com		
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.bkt- tires.com		
6	Criteria of making payments to non-executive directors	Yes		www.bkt- tires.com		
7	Policy on dealing with related party transactions	Yes		www.bkt- tires.com		
8	Policy for determining 'material' subsidiaries	Yes		www.bkt- tires.com		
9	Details of familiarization programmes imparted to independent directors	Yes		www.bkt- tires.com		
10	Email address for grievance redressal and other relevant details	Yes		www.bkt- tires.com		
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.bkt- tires.com		
12	Financial results	Yes		www.bkt- tires.com		
13	Shareholding pattern	Yes		www.bkt- tires.com		
14	Details of agreements entered into with the media companies and/or their associates	NA				

	I. Disclosure on website in terms of LODR Regulation		
Sr			
	As per regulation 46(2) of the LODR:		
15.1	(I) Schedule of analyst or institutional investor meet (II) Presentations prepared by the listed entity for analysts or institutional investors meet, post earnings or quarterly calls prior to beginning of such events.	Yes	www.bkt- tires.com
15.2	Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means	Yes	www.bkt- tires.com
16	New name and the old name of the listed entity	NA	
17	Advertisements as per regulation 47 (1)	Yes	www.bkt- tires.com
18	Credit rating or revision in credit rating obtained	Yes	www.bkt- tires.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	www.bkt- tires.com
20	Secretarial Compliance Report	Yes	www.bkt- tires.com
21	Materiality Policy as per Regulation 30 (4)	Yes	www.bkt- tires.com
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	www.bkt- tires.com
23	Disclosures under regulation 30(8)	Yes	www.bkt- tires.com
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA	
25	Dividend Distribution policy as per Regulation 43A(1)	Yes	www.bkt- tires.com
26.1	Annual return as provided under section 92 of the Companies Act, 2013	Yes	www.bkt- tires.com
26.2	Employee Benefit scheme documents framed in terms of SEBI (SBEB) Regulations, 2021	NA	
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	www.bkt- tires.com
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	www.bkt- tires.com

		Annexure II					
II.	II. Annual Affirmations						
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.			
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	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				

	Annexure II						
II.	II. Annual Affirmations						
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non- compliance may be given here.			
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				

	Annexure II						
II.	II. Annual Affirmations						
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.			
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				

	A	nnexure II		
II.	Annual Affirmations			
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
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)	NA	
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)	Yes	
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)	Yes	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

	Annexure II					
II.	II. Annual Affirmations					
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.		
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)	NA			
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 connection with dealings in the securities of the listed entity	26(6)	NA			
48	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2), 26A(3)	NA			
	Any other information to be provided - Add Notes					

Annexure II			
1	Name of signatory	VIPUL SHAH	
2	Designation	Company Secretary and Compliance Officer	

	Annexure II				
III	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	Yes			
	Any other information to be provided				

	Annexure II			
1	Name of signatory	VIPUL SHAH		
2	Designation	Company Secretary and Compliance Officer		

Additional Half yearly Disclosure DISCLOS SECURITIES ETC. (applicable only for hal		GUAR	ANTEES / COM	IFORT LETTERS /
Any Other Information for Disclosure of Loans / Guarant	rees / Comfort Letters / S	ecurities E	itc.	Textual Information(1)
I. Disclosure of Loans/ guarantees/comfort letters /seco	urities etc. Refer note b	elow		!
(A)Any loan or any other form of debt advanced by the li	sted entity directly or inc	directly to		
Entity	Aggregate amount ad during six months	Aggregate amount advanced		
Promoter or any other entity controlled by them	0		0	
Promoter Group or any other entity controlled by them	0		0	
Directors (including relatives) or any other entity controlled by them	0		0	
KMPs or any other entity controlled by them	0		0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed enti- indirectly, in connection with any loan(s) or any other form of debt availed By 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 controlled by them	0	0		0
Promoter Group or any other entity controlled by them	0		0	0
Directors (including relatives) or any other entity controlled by them	0			0
KMPs or any other entity controlled by them	0	0 0		0
(C) Any security provided by the listed entity directly or indirectly, in connection with a other form of debt availed by Type of security (cash, shares of security)				Balance outstanding at the end of six months
	etc.)		provided during six months	the end of six months
Promoter or any other entity controlled by them	0		0	0
Promoter Group or any other entity controlled by them	0		0	0
Directors (including relatives) or any other entity controlled by them	0		0	0
KMPs or any other entity controlled by them	0		0	0
(D) Additional Information				Textual Information(2)
II. Affirmations		_		,
Affirmations	Compliance Statu		nce Status	Company Remarks
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.			Textual Information(3)	
Name	Mr. Madhusudan Baja	aj		
Designation	CFO			
Place	Mumbai			
Date 30-04-2025				

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		
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	Vipul Shah	
Designation of person	Company Secretary and Compliance Officer	
Place	Mumbai	
Date	30-04-2025	

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	1
No. of investor complaints received during the Quarter	12
No. of investor complaints disposed off during the Quarter	7
No. of investor complaints those remaining unresolved at the end of the Quarter	6

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:

Any Other Information for Disclosure of Imposition of Fine or Penalty					
Sr. 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
1	OFFICE OF THE PRINCIPAL COMMISSIONER OF CUSTOMS - CUSTOM HOUSE MUNDRA	Order passed by Deputy commissioner of customs to pay fine under section 125, 112(a)(i) and 114AA of the Customs Act, 1962	13-03-2025	Test materials goods not declared in the import related documents.	There is no impact on operations or other activities of the Company due to the Order.
2	BRIHANMUMBAI MAHANAGAR PALIKA	Order passed by Assistant Assessment and Collector for Tax	10-03-2025	Delay on Disputed Tax on Property	There is no impact on operations or other activities of the Company due to the Order.