

Compliance Report on Corporate Governance
Name of Listed Entity: HIMADRI SPECIALITY CHEMICAL LTD
Quarter ended: March 31, 2022 Listed at BSE / NSE

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure* (in months)	Date of Birth	No. Of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)J	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)J	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)
Mr.	Shyam Sundar Choudhary	ACJPC4648K/00173732	Executive Director	28-07-1987	01-04-2020	-	N.A.	14-10-1947	1	0	1	0
Mr.	Bankey Lal Choudhary ¹	ACAPC5678C/00173792	Executive Director	28-07-1987	01-04-2019	-	N.A.	06-05-1953	2	0	1	0
Mr.	Vijay Kumar Choudhary	ACAPC5679D/00173858	Executive Director	28-07-1987	01-04-2020	-	N.A.	15-05-1956	1	0	0	0
Mr.	Anurag Choudhary	ABYPC2666D/00173934	Executive Director MD&CEO	14-08-2019	-	-	N.A.	03-08-1972	2	0	1	0
Mr.	Amit Choudhary	ACNPC1121B/00152358	Executive Director	14-08-2019	-	-	N.A.	22-11-1975	1	0	0	0
Mr.	Tushar Choudhary	ACAPC2057K/00174003	Executive Director	14-08-2019	-	-	N.A.	05-04-1976	2	0	0	0



Mr.	Sakti Kumar Banerjee	AAOPB0550E/ 00631772	Non- Executive - Independent Director	01-04- 2014	01-04- 2019 (Pursuant to regulatio n 17(1)(A) Special Resolutio n passed on 04-09- 2018)	-	96	12-08- 1944	1	1	2	0
Mr.	Hardip Singh Mann	ABUPM8414D/ 00104948	Non- Executive - Independent Director	01-04- 2014	01-04- 2019 (Date of Special Resolutio n 04-09- 2018)	-	96	01-04- 1952	1	1	0	0
Mr.	Santimoy Dey	AGNPD1312R/ 06875452	Non- Executive - Independent Director	24-09- 2014	24-09- 2019 (Date of Special Resolutio n 25-09- 2019)	-	90	05-07- 1958	1	1	2	1



Mr.	Santosh Kumar Agrawala ²	ACDPA9254F/ 00364962	Non- Executive - Independent Director	14-11- 2016	14-11- 2021 (Date of Special Resolutio n 29-09- 2021)	-	65	19-03- 1955	2	2	2	1
Mrs.	Sucharita Basu De	AIYPB6055A/ 06921540	Non- Executive - Independent Director	01-04- 2019	-	-	36	28-10- 1975	3	3	2	0
Mr.	Girish Paman Vanvari ³	AABPV2637D/ 07376482	Non- Executive - Independent Director	22-06- 2021	-	-	9	10-04- 1972	5	5	7	4
Mr.	Gopal Ajay Malpani ⁴	AFCPM1425J/ 02043728	Non- Executive - Independent Director	13-08- 2021	-	-	8	25-08- 1981	1	1	0	0
		Whether Regular chairperson appointed – No ;										
		Note for Chairperson: There is no regular chairperson of the Board for the time being. Mrs. Sucharita Basu De was elected as Chairperson for the last Board Meeting held on 11.02.2022 and 30.03.2022										
		Whether Chairperson is related to managing director or CEO- No										
		<p><i>\$PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>&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</i></p> <p><i>* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</i></p>										

¹ The Board of Directors at its meeting held on 22.06.2021 inter-alia has considered and approved that the Board shall elect a non-executive director who is not related to MD & CEO as chairman of the Board with immediate effect, until appointment of regular chairman by the Board/general meeting, hence there will be no regular chairman of the Board for the time being and Mr. B L Choudhary (DIN-00173792), an executive director, shall cease to be the Chairman with immediate effect.

² Mr. Santosh Kumar Agrawala has been re-appointed as Independent Director by the Shareholders at the AGM held on 29.09.2021 for the second term of five consecutive years w.e.f 14.11.2021

³ Mr. Girish Paman Vanvari has been appointed as an Independent Director of the Company w. e. f 22.06.2021 for a term of 5 consecutive years w.e.f. 22.06.2021.

⁴ Mr. Gopal Ajay Malpani has been appointed as an Independent Director of the Company w. e. f 13.08.2021 for a term of 5 consecutive years w.e.f. 13.08.2021.



II. Composition of Committees					
<i>Name of Committee</i>	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	1. Mr. Girish Paman Vanvari	Chairman-Independent	29-06-2021	-
		2. Mr. Santimoy Dey	Member-Independent	11-08-2014	-
		3. Mr. Sakti Kumar Banerjee	Member-Independent	11-08-2014	-
		4. Mr. Santosh Kumar Agrawala	Member-Independent	13-02-2020	-
		5. Mr. Anurag Choudhary	Member-Executive	13-02-2020	-
2. Nomination & Remuneration Committee	yes	1. Mr. Santosh Kumar Agrawala	Chairman- Independent	07-06-2021	-
		2. Mr. Sakti Kumar Banerjee	Member- Independent	11-08-2014	-
		3. Mr. Santimoy Dey	Member- Independent	11-08-2014	-



3. Risk Management Committee	yes	1.Mr. Shyam Sundar Choudhary 2.Mr. Santimoy Dey 3. Mr. Bankey Lal Choudhary 4. Mr. Anurag Choudhary 5. Mr. Kamlesh Kumar Agarwal 6. Mr. Monojit Mukherjee 7.Mr. Somesh Satnalika	Chairman Member- Independent Member- Executive Member- MD & CEO Member- CFO Member- Business President, Carbon Black Division Member- Executive Vice President, CTD and Strategy	11-08-2014 11-08-2014 11-08-2014 11-08-2014 11-08-2014 07-06-2021 07-06-2021	- - - - - - -
4. Stakeholders Relationship Committee	yes	1.Mr. Santimoy Dey 2.Mr. Sakti Kumar Banerjee 3.Mr. Shyam Sundar Choudhary	Chairman-Independent Member – Independent Member- Executive	11-08-2014 11-08-2014 11-08-2014	- - -
5. Corporate Social Responsibility Committee	yes	1.Mr. Santimoy Dey 2.Mr. Sakti Kumar Banerjee 3.Mr. Shyam Sundar Choudhary	Chairman-Independent Member –Independent Member- Executive	27-05-2014 27-05-2014 27-05-2014	- - -

&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



III. Meeting of Board of Directors					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met</i>	<i>Number of Directors present (All Directors including Independent Director)*</i>	<i>Number of independent directors attending the meeting *</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
04-10-2021		Yes	13	7	-
12-11-2021		Yes	13	7	38
-	11-02-2022	Yes	13	7	90
-	30-03-2022	Yes	12	7	46
<i>* to be filled in only for the current quarter meetings</i>					
IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the previous quarter*</i>	<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Number of Directors present (All Directors including Independent Director)**</i>	<i>Number of independent directors attending the meeting **</i>	<i>Maximum gap between any two consecutive meetings in number of days</i>
Audit Committee					
04-10-2021	-	Yes	5	4	-
12-11-2021	-	Yes	5	4	38
-	11-02-2022	Yes	4	4	90
	14-02-2022	Yes	4	4	2
Nomination & Remuneration Committee					
-	10-02-2022	Yes	3	3	-
Stakeholders Relationship Committee					
-	-	-	-	-	-



Risk Management Committee					
-	07-03-2022 [#]	Yes	2	1	-
[#] Risk Management Committee Meeting held on 07.03.2022, there were five members of the Committee present including two Director, CFO, Business President- Carbon Black Division and Executive Vice President- CTD and Strategy.					
Corporate Social Responsibility Committee					
12-11-2021	-	Yes	3	2	-
-	30-03-2022	Yes	3	2	-
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					
**to be filled in only for the current quarter meetings					
Subject			Compliance status (Yes/No/NA) refer note below		
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 the Audit Committee			Yes		

Note:

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.



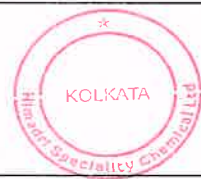
VI. Affirmations

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 1000 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. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
Any comments/observations/advice of Board of Directors may be mentioned here:

The report of the Corporate Governance for the previous quarter i.e. 31.12.2021 was placed at the Meeting of Board of Directors held on 11.02.2022

Date: 20/04/2022

Place: Kolkata



Monika Saraswat

Name: Monika Saraswat

**Designation: Company Secretary &
Compliance Officer (ACS-29322)**

Note:

Information at Table I and II above need 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 Listed entity and instead a statement "same as previous quarter" may be given.

Annexure - II

I. Disclosure on website in terms of Listing Regulations:			
Sr	Item	Compliance Status (Yes/No/NA)	If Yes provide link to website. If No / NA provide reasons
1.	Details of business	Yes	https://www.himadri.com/products
2.	Terms and conditions of appointment of independent directors	Yes	https://www.himadri.com/corporate_governance
3.	Composition of various committees of board of directors	Yes	https://www.himadri.com/pdf/corporate_governance/composition_of_various_committees_of_board_of_directors2020new.pdf
4.	Code of conduct of board of directors and senior management personnel	Yes	https://www.himadri.com/pdf/corporate_governance/code_of_conduct_for_all_director_and_senior_management.pdf
5.	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.himadri.com/pdf/corporate_governance/vigil_mechanism_himadri_amended_wef18-03-2020.pdf
6.	Criteria of making payments to non-executive directors	Yes	https://www.himadri.com/pdf/corporate_governance/criteria_of_making_payment_to_non_executive_directors.pdf
7.	Policy on dealing with related party transactions	Yes	https://www.himadri.com/pdf/corporate_governance/amended_policy_on_materiality_of_related_party11-02-2022.pdf
8.	Policy for determining 'material' subsidiaries	Yes	https://www.himadri.com/pdf/corporate_governance/policy_for_determining_material_subsidary.pdf
9.	Details of familiarization programmes imparted to independent directors	Yes	https://www.himadri.com/pdf/corporate_governance/familiarisation-programme-2021-22.pdf
10.	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.himadri.com/investors_information
11.	Email address for grievance redressal and other relevant details	Yes	https://www.himadri.com/contact_us
12.	Financial results	Yes	https://www.himadri.com/performance
13.	Shareholding pattern	Yes	https://www.himadri.com/stock_exchange_compliances
14.	Details of agreements entered into with the media companies and/or their associates	NA	-
15.	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors	Yes	https://www.himadri.com/performance



	simultaneously with submission to stock exchange		
16.	New name and the old name of the listed entity	NA	-
17.	Advertisements as per regulation 47 (1)	Yes	https://www.himadri.com/shareholder_information
18.	Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.himadri.com/stock_exchange_compliances
19.	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.himadri.com/performance
20.	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.himadri.com
21.	Materiality Policy as per Regulation 30	Yes	https://www.himadri.com/pdf/corporate_governance/policy_on_determination_of_materiality_of_events2020.pdf
22.	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.himadri.com/pdf/corporate_governance/dividend_distribution_policy.pdf
23.	It is certified that these contents on the website of the listed entity are correct.	Yes	www.himadri.com

Date: 20.04.2022

Place: Kolkata



Monika Saraswat

Name: Monika Saraswat

Designation: Company Secretary & Compliance Officer

M.No.: ACS 29322

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 directorship	17A	Yes
15	Composition of Audit Committee	18(1)	Yes
16	Meeting of Audit Committee	18(2)	Yes
17	Composition of Nomination and Remuneration Committee	19(1) & (2)	Yes
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
19	Meeting of Nomination & Remuneration Committee	19(3A)	Yes
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
21	Meeting of Stakeholder Relationship Committee	20(3A)	Yes
22	Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
23	Meeting of Risk Management Committee	21(3A)	Yes
24	Vigil Mechanism	22	Yes
25	Policy for related party Transaction	23(1),(1A)(5),(6),(7) & (8)	Yes
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
27	Approval for material related party transactions	23(4)	NA
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes



31	Annual Secretarial Compliance Report	24A	Yes
32	Alternate Director to Independent Director	25(1)	NA
33	Maximum Tenure	25(2)	Yes
34	Meeting of independent directors	25(3) & (4)	Yes
35	Familiarization of independent directors	25(7)	Yes
36	Declaration from Independent Director	25(8) & (9)	Yes
37	Directors and Officers insurance	25(10)	Yes
38	Memberships in Committees	26(1)	Yes
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

III. Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied- N.A

Date: 20.04.2022

Place: Kolkata



Monika Saraswat

Name: Monika Saraswat

Designation: Company Secretary & Compliance Officer

M.No.: ACS 29322

Additional Half yearly Disclosure

I. Disclosure of Loans/ guarantees/comfort letters /securities etc.


(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months		Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0.00		0.00
Promoter Group or any other entity controlled by them	0.00		0.00
Directors (including relatives) or any other entity controlled by them	0.00		0.00
KMPs or any other entity controlled by them	0.00		98,72,405.00
(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 availed By			
Entity	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	NA	0.00	0.00
Promoter Group or any other entity controlled by them	NA	0.00	0.00
Directors (including relatives) or any other entity controlled by them	NA	0.00	0.00
KMPs or any other entity controlled by them	NA	0.00	0.00
(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	NA	0.00	0.00
Promoter Group or any other entity controlled by them	NA	0.00	0.00
Directors (including relatives) or any other entity controlled by them	NA	0.00	0.00





KMPs or any other entity controlled by them	NA	0.00	0.00
II. Affirmations			
Affirmations	Compliance 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.	Yes		NA
Name	Kamlesh Kumar Agarwal		
Designation	CFO		
Place	Kolkata		
Date	20-04-2022		

For Himadri Speciality Chemical Ltd


Chief Financial Officer