

## Compliance Report on Corporate Governance

1. Name of Listed Entity: **HIMADRI SPECIALITY CHEMICAL LTD**  
(Formerly Known as Himadri Chemicals & Industries Limited)
2. Quarter ending: **March 31, 2018** Listed at BSE/NSE

### 1. Composition of Board of Directors

Title (Mr/ Ms)		PAN \$& DIN	Category (Chairperson / Executive/ Non-executive/ Independent / Nominee)&	Date of Appointment in current term	Date of Cessation	Tenure of director* (in months)	No. of Directorship in listed entities (including this entity)	Membership in Audit / Stakeholders Committee (including this entity)	No of Chairpers on in Audit/ Stakeholders Committee (including this entity)
Mr.	Bankey Lal Choudhary	ACAPC5678C /00173792	Executive	01.04.2016	-	N.A.	2	0	0
Mr.	Shyam Sundar Choudhary	ACJPC4648K /00173732	Executive	01.04.2015	-	N.A.	1	1	0
Mr.	Vijay Kumar Choudhary	ACAPC5679D /00173858	Executive	01.04.2017*	-	N.A.	1	0	0
Mrs.	Rita Bhattacharya	AGHPB5365N /03157199	Nominee (LIC)	22-04-2014	-	N.A.	1	0	0
Mr.	Sakti Kumar Banerjee	AAOPB0550E /00631772	Independent	01.04.2014	31.03.2019	48	1	2	0
Mr.	Hardip Singh Mann	ABUPM8414D /00104948	Independent	01.04.2014	31.03.2019	48	1	0	0
Mr.	Santimoy Dey	AGNPD1312R /06875452	Independent	24.09.2014	23.09.2019	42	1	2	1
Mr.	Hanuman Mal Choraria	ACRPC7640P /00018375	Independent	24.09.2014	23.09.2019	42	1	1	1
Mr.	Santosh Kumar Agrawala	ACDPA9254F /00364962	Independent	14.11.2016**	13.11.2021	17	2	1	1
Mr.	Suryakant Balkrishna Mainak	ACOPM4530H /02531129	Independent	03.08.2017***	02.08.2022	8	5	4	2

\$PAN number of any director would not be displayed on the website of Stock Exchange & 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\*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.

- \*Mr. Vijay kumar Choudhary has been re appointed as whole time Director by the Shareholders at the AGM held on 22.09.2017 for a period of 3 years w.e.f 01.04.2017.
- \*\*Mr. Santosh Kumar Agrawala has been appointed as Independent director by the Shareholders at the AGM held on 22.09.2017 for a period of five years w.e.f. 14.11.2016..
- \*\*\*Mr. Suryakant Balkrishna Mainak has been appointed as Independent director by the Shareholders at the AGM held on 22.09.2017 for a period of five years w.e.f. 03.08.2017.



II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/ Executive/ Non-executive/ Independent/ Nominee) &
1. Audit Committee	1.Mr. Hanuman Mal Choraria 2.Mr. Santimoy Dey 3.Mr. Sakti Kumar Banerjee	Chairman- Independent Member- Independent Member- Independent
2.Nomination & Remuneration Committee	1.Mr. Santimoy Dey 2.Mr. Sakti Kumar Banerjee 3.Mr. Hanuman Mal Choraria	Chairman- Independent Member- Independent Member- Independent
3.Risk Management Committee	N.A.	
4.Stakeholders Relationship Committee	1.Mr. Santimoy Dey 2.Mr. Sakti Kumar Banerjee 3.Mr. Shyam Sundar Choudhary	Chairman- Independent Member -Independent Member- Executive

& 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		
Date(s) of Meetings (if any) in previous quarter	Date(s) of Meetings (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
02.11.2017	29.01.2018	87 days

IV. Meeting of Committees (Audit Committee)			
Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meeting in number of days *
29.01.2018	Yes (Two members of the Committee were present)	02.11.2017	87 days

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional





## V. Related Party Transactions

Subject	Compliance Status ( Yes/ No/NA) refer note below
Whether prior approval of Audit Committee obtained	Yes
Whether shareholders' approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by 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 100 listed entities) **N. A.**
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. Any comments/observations/advice of Board of Directors may be mentioned here:

*The report of the Corporate Governance for the previous quarter i.e. 31.12.2017 was placed at the Meeting of Board of Directors held on 29.01.2018*



Himadri Speciality Chemical Ltd

Company Secretary  
FCS: 8148

Date: 05-04-2018  
Place: Kolkata

Name: Bajrang Lal Sharma  
Designation: Company Secretary (FCS: 8148)

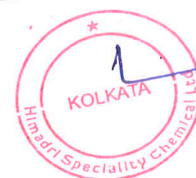
### Note:

Information at Table I and II above need to be necessarily given in 1<sup>st</sup> 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

**Format to be submitted by the listed entity at the end of the financial year (for the whole of the financial)**

1. Disclosure on website in terms of the Listing Regulations		
Item	Compliance Status (Yes/ No/ NA) refer note below	Web Address
Details of business	Yes	www.himadri.com ✓
Terms and conditions of appointment of independent directors	Yes	www.himadri.com ✓
Composition of various committees of board of directors	Yes	www.himadri.com ✓
Code of conduct of board of directors and senior management personnel	Yes	www.himadri.com ✓
Details of establishment of vigil mechanism /whistle blower policy	Yes	www.himadri.com ✓
Criteria of making payments to non-executive directors	Yes	www.himadri.com ✓
Policy on dealing with related party transaction	Yes	www.himadri.com ✓
Policy for determining 'material' subsidiaries	Yes	www.himadri.com ✓
Details of familiarization programmes imparted to independent directors	Yes	www.himadri.com ✓
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.himadri.com ✓
Email address for grievance redressal and other relevant details	Yes	www.himadri.com ✓
Financial results	Yes	www.himadri.com ✓
Shareholding pattern	Yes	www.himadri.com ✓
Details of agreements entered into with the media companies and/or their associates	N.A	
New name and the old name of the listed entity	Yes	www.himadri.com ✓
II Annual Affirmations		
Particulars	Regulation Number	Compliance Status(Yes/No/NA)
Independent directors have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes





Board composition	17(1)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of conduct	17(5)	Yes
Fees/compensation	17(6)	N.A
Minimum information	17(7)	Yes
Compliance certificate	17(8)	Yes
Risk Assessment and Management	17(9)	Yes
Performance evaluation of independent directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination and remuneration committee	19(1)& (2)	Yes
Composition of stakeholder relationship committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1), (2), (3), (4)	N.A
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1), (5), (6), (7) & (8)	Yes
Prior or omnibus approval of Audit Committee for all related party transaction	23(2), (3)	Yes
Approval for material related party transactions	23(4)	N.A
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
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 subsidiary of Listed Entity have been complied.



For Himadri Speciality Chemical Ltd

  
Company Secretary

FCS: 8148

Name & Designation

Bajrang Lal Sharma

Company Secretary

Date: 5/4/2018