

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
{Under Regulation 27(2) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015}

1. Name of Listed Entity: **GREENLAM INDUSTRIES LIMITED**
2. Quarter ending: **March 31, 2023**
3. NSE Symbol: **GREENLAM** & BSE Scrip Code: **538979**

I. COMPOSITION OF BOARD OF DIRECTORS												
Title (MR./ Ms.)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) ⁸	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 [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	No. 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.	SHIV PRAKASH MITTAL	Pan No.: AEAPM0196F DIN: 00237242	CHAIRMAN - NON EXECUTIVE	12/08/2013	-	-	NA	07.04.1949	2	0	3	1
MR.	SAURABH MITTAL	Pan No.: AEAPM5901Q DIN: 00273917	EXECUTIVE	12/08/2013	-	-	NA	06.10.1975	1	0	2	0
MS.	PARUL MITTAL	Pan No.: ABNPM8707E DIN: 00348783 DIN: 02103940	EXECUTIVE	11/11/2014	-	-	NA	21.11.1977	1	0	0	0
MR.	SANDIP DAS	Pan No.: AAJPD3650J DIN: 00116303	NON EXECUTIVE - INDEPENDENT	13/06/2019	13/06/2019	-	45.64 months	11.01.1958	2	2	3	0
MS.	MATANGI GOWRISHANKAR	Pan No.: AAGPG8973J DIN: 01518137	NON EXECUTIVE - INDEPENDENT	28/08/2020	28/08/2020	-	31.11 months	27.02.1958	4	4	5	1
MR.	YOGESH KAPUR	Pan No.: AAAPK6067H DIN: 00070038	NON EXECUTIVE - INDEPENDENT	12/08/2021	12/08/2021	-	19.63 months	23.07.1957	2	2	7	4
Whether Regular chairperson appointed? Yes, Mr. Shiv Prakash Mittal is appointed as the Non-Executive Chairman of the Company.												
Whether Chairperson is related to Managing Director or CEO? Yes, Mr. Shiv Prakash Mittal is father of Mr. Saurabh Mittal, Managing Director & CEO of the Company.												



§ 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.

II. COMPOSITION OF COMMITTEES

Name of the 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	Mr. Yogesh Kapur	Chairman -Non-Executive - Independent	28-08-2021	-
		Mr. Saurabh Mittal	Executive	11-11-2014	-
		Ms. Matangi Gowrishankar	Non-Executive – Independent	27-07-2022	
		Mr. Sandip Das	Non-Executive – Independent	13-06-2019	-
2. NOMINATION & REMUNERATION COMMITTEE	YES	Mr. Sandip Das	Chairman - Non-Executive - Independent	13-06-2019	-
		Mr. Shiv Prakash Mittal	Non-Executive	11-11-2014	-
		Ms. Matangi Gowrishankar	Non-Executive – Independent	28-08-2021	-
3. STAKEHOLDERS RELATIONSHIP COMMITTEE	YES	Mr. Shiv Prakash Mittal	Chairman - Non-Executive	11-11-2014	-
		Mr. Saurabh Mittal	Executive	11-11-2014	-
		Mr. Yogesh Kapur	Non-Executive – Independent	28-08-2021	-
4. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE	YES	Ms. Matangi Gowrishankar	Chairman - Non Executive - Independent	28-08-2021	-
		Mr. Saurabh Mittal	Executive	11-11-2014	-
		Ms. Parul Mittal	Executive	11-11-2014	-
		Mr. Sandip Das	Non-Executive – Independent	28-08-2020	-
5. RISK MANAGEMENT COMMITTEE	YES	Mr. Saurabh Mittal	Chairman – Executive	02-11-2020	-
		Ms. Parul Mittal	Executive	02-11-2020	-
		Mr. Yogesh Kapur	Non-Executive – Independent	27-07-2022	-
		Mr. Sandip Das	Non-Executive – Independent	02-11-2020	-
		Mr. Ashok Kumar Sharma	Chief Financial Officer	02-11-2020	-
		Mr. BL Sharma	President - Head of Manufacturing	02-11-2020	-
		Mr. Devendra Gupta	Vice President – Purchase	02-11-2020	-
6. OPERATIONAL & FINANCE COMMITTEE	NO	Mr. Shiv Prakash Mittal	Non-Executive	11-11-2014	-
		Mr. Saurabh Mittal	Executive	11-11-2014	-
		Ms. Parul Mittal	Executive	11-11-2014	-

§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					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of Independent Directors present*	Maximum gap between any two consecutive (in number of days)
November 12, 2022	February 02, 2023	YES	6	3	81 (excluding the date of meetings)

*to be filled in only for the current quarter meetings

IV. MEETING OF COMMITTEES						
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	February 01, 2023	Yes	4	3	November 12, 2022	80 days (excluding the date of meetings)
Nomination and Remuneration Committee	February 01, 2023	Yes	3	2	November 12, 2022	80 days (excluding the date of meetings)
Corporate Social Responsibility Committee	February 01, 2023	Yes	4	2	November 12, 2022	80 days (excluding the date of meetings)
Risk Management Committee	March 07, 2023	Yes	4	2	-	N.A.
Stakeholders' Relationship Committee	February 01, 2023	Yes	3	2	-	N.A.
Operational & Finance Committee	March 25, 2023	Yes	3	N.A.	December 13, 2022	9 days (excluding the date of meetings)
		Yes	3	N.A.	December 22, 2022	93 days (excluding the date of meetings)
Independent Directors' Meeting	March 22, 2023	Yes	3	3	-	N.A.

*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

V. RELATED PARTY TRANSACTIONS	
Subject	Compliance status (Yes/No/NA) <small>refer note below</small>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	N.A.
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 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: Nil

For GREENLAM INDUSTRIES LIMITED


PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER



Place: New Delhi

Date: April 20, 2023

Details of Material Related Party Transactions for the year ended March 31, 2023

Serial No.	Particulars	Name of the Related Party	Relation	Value of transaction in INR
1.	Guarantee given to The Hongkong and Shanghai Banking Corporation Limited	Greenlam South Limited	Wholly Owned Subsidiary	700,000,000.00
2.	Guarantee given to HDFC Bank Limited	Greenlam South Limited	Wholly Owned Subsidiary	2,250,000,000.00
3.	Guarantee given to HDFC Bank Limited	Greenlam South Limited	Wholly Owned Subsidiary	900,000,000.00
4.	Guarantee given to State Bank of India	Greenlam South Limited	Wholly Owned Subsidiary	900,000,000.00
5.	Guarantee given to Landesbank Baden-Wurttemberg	Greenlam South Limited	Wholly Owned Subsidiary	2,050,633,265.10 ^{\$}
6.	Investment in Optionally Convertible Preference Shares	Greenlam South Limited	Wholly Owned Subsidiary	1,541,736,990
7.	Loan Given	Greenlam South Limited	Wholly Owned Subsidiary	30,00,000.00
8.	Interest on Loan	Greenlam South Limited	Wholly Owned Subsidiary	1,942.00
9.	Guarantee given to Axis Trustee Services Limited	Greenlam South Limited	Wholly Owned Subsidiary	1,650,000,000.00
10.	Commission on Corporate Guarantee	Greenlam South Limited	Wholly Owned Subsidiary	8,450,000.00
TOTAL				10,003,822,197.10

Note:

Consolidated Turnover as on March 31, 2022: Rs. 170340.41 lakhs = Rs. 17,03,40,41,000/-

Threshold Limit for Material Related Party Transactions (10%): Rs. 17034.041 lakhs = Rs. 1,70,34,04,100 /-

\$ Value of transaction converted from foreign currency to INR based on the conversion rate as on the date of receipt.



I. DISCLOSURE ON WEBSITE IN TERMS OF LISTING REGULATIONS	
Item	Compliance Status (Yes/No/NA) <small>Refer Note Below</small>
As per regulation 46(2) of the LODR:	
a) Details of Business	Yes
b) Terms and Conditions of Appointment of Independent Directors	Yes
c) Composition of various Committees of Board of Directors	Yes
d) Code of Conduct of Board of Directors and Senior Management Personnel	Yes
e) Details of establishment of Vigil Mechanism/ Whistle Blower Policy	Yes
f) Criteria of making payments to Non - Executive Directors	Yes
g) Policy on dealing with Related Party Transactions	Yes
h) Policy for Determining 'Material' Subsidiaries	Yes
i) Details of Familiarization Programmes imparted to Independent Directors	Yes
j) Email Address for Grievance Redressal and other relevant details	Yes
k) Contact Information of the Designated Officials of the Listed Entity who are responsible for assisting and handling Investor Grievances	Yes
l) Financial Results	Yes
m) Shareholding Pattern	Yes
n) Details of Agreements entered into with the media companies and/or their associates	NA
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes
p) New Name and the Old Name of the Listed Entity	NA
q) Advertisements as per regulation 47 (1)	Yes
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
As per other regulations of the LODR:	
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
b) Materiality Policy as per Regulation 30	Yes
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes
It is certified that these contents on the website of the listed entity are correct	



II. ANNUAL AFFIRMATIONS		
Particulars	Regulation Number	Compliance Status (Yes/No/NA) <i>Refer Note Below</i>
Independent Director(s) have been appointed in terms of specified criteria of 'Independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board Composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	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)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20(3A)	Yes
Composition and Role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21 (3A)	Yes
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1), (1A), (5),(6),(7) & (8)	Yes
Prior or Omnibus Approval of Audit Committee for all Related Party Transactions	23(2), (3)	Yes
Approval for Material Related Party Transaction	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes



Composition of Board of Directors of Unlisted Material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to Subsidiary of Listed Entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Directors	25(8) & (9)	Yes
Directors & Officers' Liability Insurance	25(10)	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/NA. 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 has been Complied. : – Yes

For GREENLAM INDUSTRIES LIMITED

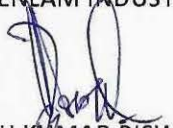


PRAKASH KUMAR BISWAL
COMPANY SECRETARY &
COMPLIANCE OFFICER



Place: New Delhi

Date: April 20, 2023

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	NA	NA	
Promoter Group or any other entity controlled by them	NA	NA	
Directors (including relatives) or any other entity controlled by them	NA	NA	
KMPs or any other entity controlled by them	NA	NA	
(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	NA	NA
Promoter Group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA
KMPs or any other entity controlled by them	NA	NA	NA
(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	NA	NA
Promoter Group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA
KMPs or any other entity controlled by them	NA	NA	NA
(D) Additional Information : The Company has not granted any loan (or other form of Debt) or given any guarantee, comfort letter (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them except to subsidiaries.			
Affirmations			
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.			
For GREENLAM INDUSTRIES LIMITED			
			
PRAKASH KUMAR BISWAL COMPANY SECRETARY & COMPLIANCE OFFICER			
			
Place: New Delhi			
Date: April 20, 2023			