



NIRMA LIMITED

REGD. OFFICE : NIRMA HOUSE, ASHRAM ROAD, AHMEDABAD - 380 009. PHONE : 079 - 27546565, 27549000 FAX : 079 - 27546603, 27546605
CIN : U24240GJ1980PLC003670 • Email : info@nirma.co.in • www.nirma.co.in

18th April, 2024

To,
Listing Department,
Wholesale Debt Market
The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot C/1 , G Block,
Bandra-Kurla Complex, Bandra (East)
Mumbai- 400051.

Kind attn.: Shri Yogesh Deshmukh

Dear Sir,

Sub: Report on Corporate Governance under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code of Debt: Security NIRM25, NIRM26 and NIRM27

Pursuant to Regulation 27(2) of the SEBI (LODR) Regulations, 2015, please find attached herewith the Report on the Corporate Governance for the quarter ended March 31, 2024.

You are requested to take the above on your record.

Yours Faithfully,
For, **Nirma Limited**

Paresh Sheth
Company Secretary
Membership no. F2429

Encl: a/a



Better Products. Better Value. Better Living.



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Report on Corporate Governance for the Quarter ended 31st March, 2024

1. Name of Listed Entity – Nirma Limited

2. Quarter ending – 31st March, 2024

I. Composition of Board of Directors												
Title (Mr. / Ms)	Name of the Director	PAN ^{\$} & DIN	Category &	Initial Date of Appointme nt	Date of Re- appointmen t	Date of Cessat ion	Tenure*	Date of Birth	No. Of directo rship in listed entities includi ng this listed entity [In referenc e to Regulati on 17A(1)]	No of Indepen dent Director ship in listed entities includi ng this listed entity [In reference to proviso to regulation 17A(1)]	Number of members hips in Audit/ Stakehold er Committe e(s) including this listed entity (Refer Regulation 26(1) of LODR Regulations)	No of post of Chairperso n in Audit/ Stakehold er Committee held in listed entities including this listed entity (Refer Regulation 26(1) of LODR Regulations)
Mr.	Karsanbhai K. Patel	PAN:AGGPP2909K DIN: 00404099	Chairpers on-Non- executive	25.02.1980	N.A.	N.A.	N.A.	07.01.1944	1	0	0	0
Mr.	Rakesh K. Patel	PAN:AGGPP2910C DIN:00760023	Non- executive	04.02.1997	N.A.	N.A.	N.A.	18.07.1972	1	0	0	0



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Mr.	Pankaj R. Patel	PAN:AFUPP4143C DIN:00131852	Non-executive & Non-independent	30.05.2022	N.A.	N.A.	N.A.	16.03.1953	3	1	2	1
Mr.	Kaushik N. Patel	PAN:ABCPP2573N DIN:00145086	Independent Director	06.06.2002 #	N.A.	N.A.	1 year	02.12.1955	3	2	4	3
Mrs.	Tejalben A. Mehta	PAN: ALLPS2730H DIN: 10125072	Independent Director	18.05.2023	N.A.	-	10 months 13 days	03.06.1974	1	1	1	0
Mr.	Shailesh V. Sonara	PAN:ADRPS2788K DIN:06592025	Whole time director-Director (Environment & Safety)	10.06.2013	01.07.2023	N.A.	N.A.	18.10.1942	1	0	1	0
Mr.	Hiren K. Patel	PAN:AGGPP2907H DIN:00145149	Managing Director	MD since 01.05.2006 Director since 04.02.1997	01.05.2021	N.A.	N.A.	29.07.1973	3	0	0	0

Whether Regular chairperson appointed - Yes

Whether Chairperson is related to managing director or CEO - Yes

^{\$}PAN of any director would not be displayed on the website of Stock Exchange

[&]Category means Chairperson and/or Directors Viz. 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.

[#]Appointed as Independent Director on the Board of the Company w.e.f. 31st March, 2023.



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II. Composition of Committees					
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	Mr. Kaushikbhai N. Patel	Chairperson-Non-executive Independent Director	18.05.2023	N.A.
		Mrs. Tejalben A. Mehta	Non-executive Independent Director	18.05.2023	N.A.
		Mr. Shailesh V. Sonara	Whole Time director	29.04.2019	N.A.
2. Nomination & Remuneration Committee	Yes	Mr. Kaushikbhai N. Patel	Chairperson-Non-executive Independent Director	05.03.2015	N.A.
		Mr. Rakesh K. Patel	Non-executive Director	18.05.2023	N.A.
		Mrs. Tejalben A. Mehta	Non-executive Independent Director	18.05.2023	N.A.
3. Risk Management Committee (if applicable) : The Company is complying with the provisions of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as applicable to Debt listed Company. The provisions relating to formation of Risk Management Committee as mentioned in SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 was became applicable from 26 th February, 2024 on Company becoming HVDL, on COREX basis. We shall comply the respective provisions on or before 1 st April, 2025 in view of timeline for mandatory applicability of Listing Norms as extended by SEBI at its meeting held on 15 th March, 2024.					
4. Stakeholders Relationship Committee - The Company is complying with the provisions of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as applicable to Debt listed Company. The provisions relating to formation of Stakeholders Relationship Committee as mentioned in SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 was made effective from 26 th February, 2024 on Company becoming HVDL, on COREX basis. We shall comply the respective provisions on or before 1 st April, 2025 in view of timeline for mandatory applicability of Listing Norms as extended by SEBI at its meeting held on 15 th March, 2024.					
&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hvphen					



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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 meetings (in number of days)
26.10.2023	02.02.2024	Yes	6	2	98 days (between 26.10.2023 to 02.02.2024)
* to be filled in only for the current quarter meetings					
IV. Meetings of Committees					
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*
<u>Audit Committee</u>					
02.02.2024	Yes	2	2	26.10.2023	98 days (between 26.10.2023 to 02.02.2024)
18.03.2024	Yes	3	2		44 days (between 02.02.2024 to 18.03.2024)
<u>Nomination & Remuneration Committee</u>					
N.A.	-	-	-	-	-
*to be filled in only for the current quarter meetings Note: This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.					



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V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
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 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 LODR 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[#]
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015[#]
 - a. Audit Committee
 - b. Nomination & Remuneration Committee
 - c. Stakeholders Relationship Committee
 - d. Risk management committee (as applicable)
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[#].
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.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here. – N.A.



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#The Company is complying with the provisions of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as applicable to Debt listed Company. The new provisions as mentioned in SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 was became applicable from 26th February, 2024 on Company becoming HVDL, on COREX basis. We shall comply the respective provisions on or before 1st April, 2025 in view of timeline for mandatory applicability of Listing Norms is extended by SEBI at its meeting held on 15th March, 2024.

For, **Nirma Limited**

Paresh Sheth
Company Secretary & Compliance Officer

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.