



NIRMA LIMITED

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

21st April, 2025

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(2) read with Regulation 62Q(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code of Debt: Security NIRM26 and NIRM27

Pursuant to Regulation 27(2) read with Regulation 62Q(2) of the SEBI (LODR) Regulations, 2015, please find attached herewith the Report on the Corporate Governance for the quarter ended 31st March, 2025.

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, 2025

1. Name of Listed Entity – Nirma Limited

2. Quarter ending – 31st March, 2025

I. Composition of Board of Directors												
Title (Mr / Ms)	Name of the Director	PAN ^s & DIN	Category &	Initial Date of Appointment	Date of Re- appointmen t	Date of Cessat ion	Tenure*	Date of Birth	No. Of director ship in listed entities includ ing this listed entity [In referenc e to Regulati on 17A(1)]	No of Indepen dent Director ship in listed entities includin g this listed entity [In reference to proviso to regulation 17A(1)]	Number of membershi ps in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of LODR Regulations)	No of post of Chairpers on in Audit/ Stakehold er Committe e 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
Mr.	Pankaj R. Patel	PAN:AFUPP4143C DIN:00131852	Non- executive & Non- independ ent	30.05.2022	N.A.	N.A.	N.A.	16.03.1953	3	1	2	1



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Mr.	Kaushik N. Patel	PAN: ABCPP2573N DIN: 00145086	Independent Director	06.06.2002 ^a	N.A.	N.A.	2 years	02.12.1955	3	2	4	3
Mrs	Tejalben A. Mehta	PAN: ALLPS2730H DIN: 10125072	Independent Director	18.05.2023	N.A.	N.A.	1 year 10 month 13 days	03.06.1974	1	1	1	0
Mr.	Satish C. Shah	PAN: ACVPS7021G DIN: 00385356	Independent Director	15.03.2025	N.A.	N.A.	16 days	17.01.1948	1	1	2 ^b	0
Mr.	Khodabhai K. Patel	PAN: AIQPP5992A DIN: 00403392	Independent Director	15.03.2025	N.A.	N.A.	16 days	04.01.1946	1	1	1 ^c	1 ^c
Mr.	Sanjivkumar N. Patel	PAN: ACNPP1914D DIN: 02794095	Independent Director	15.03.2025	N.A.	N.A.	16 days	11.09.1972	2	1	1 ^d	0
Mr.	Ashish K. Desai	PAN: ABEPD6441K DIN: 00962502	Whole time director	11.10.2024	N.A.	N.A.	N.A.	25.05.1963	1	0	2 ^d	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

^aPAN of any director would not be displayed on the website of Stock Exchange

^bCategory 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

^c* 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.

^aAppointed as Independent Director on the Board of the Company w.e.f. 31st March, 2023.

^bIncludes membership of Audit Committee and Stakeholders Relationship Committee of the Company w.e.f. 1st April, 2025.

^cIncludes chairmanship of Stakeholders Relationship Committee of the Company w.e.f. 1st April, 2025.

^dIncludes membership of Stakeholders Relationship Committee of the Company w.e.f. 1st April, 2025.



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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. Ashish K. Desai	Whole Time director	12.10.2024	N.A.
		Mr. Satish C. Shah	Non-executive Independent Director	01.04.2025	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*	Yes	Mr. Ashish K. Desai	Chairperson - Whole Time director	01.04.2025	N.A.
		Mr. Khodabhai K. Patel	Non-executive Independent Director	01.04.2025	N.A.
		Mr. Manan N. Shah	Chief Financial Officer	01.04.2025	N.A.
4. Stakeholders Relationship Committee*	Yes	Mr. Khodabhai K. Patel	Chairperson - Non-executive Independent Director	01.04.2025	N.A.
		Mr. Satish C. Shah	Non-executive Independent Director	01.04.2025	N.A.
		Mr. Ashish K. Desai	Whole Time director	01.04.2025	N.A.
		Mr. Sanjivkumar N. Patel	Non-executive Independent Director	01.04.2025	N.A.

&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

*As required under SEBI LODR regulation, the Board of Directors of the Company has constituted Risk Management Committee and Stakeholders Relationship Committee effective from 1st April, 2025.



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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*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive meetings (in number of days)</i>
11.10.2024	13.02.2025	Yes	6	2	83 days (between 21.11.2024 to 13.02.2025)
21.11.2024					
<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 relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<u><i>Audit Committee</i></u>					
13.02.2025	Yes	3	2	21.11.2024	83 days (between 21.11.2024 to 13.02.2025)
				11.10.2024	
<u><i>Nomination & Remuneration Committee</i></u>					
13.02.2025	Yes	3	2	11.10.2024	124 days (between 11.10.2024 to 13.02.2025)
<i>*to be filled in only for the current quarter meetings</i>					
<i>Note: This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.</i>					



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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
<p>Note:</p> <p>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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p>	
VI. Affirmations	
<ol style="list-style-type: none"> The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee (effective from 1st April, 2025) Risk management committee (effective from 1st April, 2025) The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.* 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. 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. <p><i>*As required under SEBI LODR regulation, the powers, role and responsibilities of committee of the Company have been aligned/specified in line with SEBI (Listing obligations and disclosure requirements) Regulations, 2015 effective from 1st April, 2025.</i></p>	
For, Nirma Limited	
<p>Paresh Sheth Company Secretary & Compliance Officer</p>	

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.