

Report on Corporate Governance

1.Name of Listed Entity: BIRLA CORPORATION LIMITED

2.Quarter ending: 31st March, 2023

Title (Mr./ Ms)	Name of the Director	Category (Chairperson /Executive/ Non- Executive/ independent/ Nominee)	Initial Date of Appointment	Date of Re- appointment	Date of Cessation	Whether the director is disqualified ?	Current Status	Whether Special Resolution passed? [Refer Regulation 17(1A) of Listing Regulation s]	Date of passing Special Resolution	Tenure	Date of Birth	No of Directo rship in listed entities includi ng this listed entity(i n referen ce to Regulat ion 17A(1) of Listing Regulat ions)	No. of Indepen dent Directors hip in listed entities including this listed entity (in referen ce to Regulation 17A(1) of Listing Regulati ons)	Number of membe rships in Audit/ Stakeho lder Commit tee(s) includin g this listed entity (Refer Regulati on 26(1) of Listing Regulati ons)	No of post of Chairperso n in Audit/ Stakeholde r Committe e held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulation s)
Mr.	Harsh Vardhan Lodha	Chairperson related to Promoter /Non- Independent / Non- Executive	23.04.1996	–	–	No	Active	NA	NA	–	13.02.1967	5	0	1	1
Mr.	Vikram Swarup	Independent / Non- Executive	01.04.2014	01.04.2019	–	No	Active	Yes	20.07.2018	108 months	16.09.1948	2	2	6	1
Mr.	Anand Bordia	Independent / Non- Executive	01.04.2014	01.04.2019	–	No	Active	Yes	20.07.2018	108 months	10.09.1944	2	2	2	0

Mr.	Dhruba Narayan Ghosh	Independent / Non-Executive	01.04.2014	01.04.2019	–	No	Active	Yes	20.07.2018	108 months	06.08.1928	1	1	0	0
Mr.	Deepak Nayyar	Independent / Non-Executive	01.04.2014	01.04.2019	–	No	Active	Yes	20.07.2018	108 months	26.09.1946	1	1	2	0
Ms.	Shailaja Chandra	Independent / Non-Executive	05.02.2015	05.02.2020	–	No	Active	Yes	13.08.2019	97.26 months	17.06.1944	3	3	4	1
Mr.	Dilip Ganesh Karnik	Non-Independent / Non-Executive	11.11.2017	–	–	No	Active	NA	NA	–	10.05.1950	4	1	4	0
Mr.	Sandip Ghose	Executive/ Managing Director & Chief Executive Officer	01.12.2022	–	–	No	Active	NA	NA	–	17.09.1960	1	0	2	0
Whether regular Chairperson appointed – Yes															
Whether Chairperson is related to Managing Director or CEO – No															

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	Shri Vikram Swarup Shri Anand Bordia Dr. Deepak Nayyar Smt. Shailaja Chandra Shri Sandip Ghose	Chairman- Non-Executive & Independent Member- Non-Executive & Independent Member- Non-Executive & Independent Member- Non-Executive & Independent Member- Executive Director	15.06.2005 31.01.2007 20.05.2013 06.08.2022 01.01.2023	
2. Nomination & Remuneration Committee	Yes	Shri Vikram Swarup Shri Harsh Vardhan Lodha Shri Anand Bordia Dr. Deepak Nayyar	Chairman- Non-Executive & Independent Member- Non-Executive & Non Independent Member- Non-Executive & Independent Member- Non-Executive & Independent	31.01.2005 30.03.2014 07.05.2009 20.05.2013	

3. Risk Management Committee	Yes	Smt. Shailaja Chandra* Shri Dilip Ganesh Karnik Shri Sandip Ghose Shri Aditya Saraogi	Chairperson- Non-Executive & Independent Member- Non-Executive & Non Independent Member- Executive Member - Chief Financial Officer	01.04.2019 01.04.2019 01-01-2023 01.04.2019	
4. Stakeholders Relationship Committee	Yes	Shri Harsh Vardhan Lodha Shri Vikram Swarup Shri Sandip Ghose	Chairman- Non-Executive & Non Independent Member- Non-Executive & Independent Member- Executive	20.07.2000 21.07.2010 01-01-2023	

* Smt. Shailaja Chandra was appointed as the Chairperson of Risk Management Committee with effect from 06.08.2022.

III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meetings (if any) in the relevant quarter	Whether requirement of Quorum met	Total Number of Directors as on date of the meeting	Number of Directors present	Number of independent directors present	Maximum gap between any two consecutive (in number of days)
08.11.2022	-	Yes	8	7	4	-
14.12.2022	-	Yes	9	8	4	35
-	04-02-2023	Yes	8	8	5	51

IV. Meeting of Committees							
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors present	Number of Independent Directors present	Number of members attending the meeting (other than Board of Directors)	Date(s) of Meeting of the Committee in previous quarter	Maximum gap between any two consecutive (in number of days)
Audit Committee							
03-02-2023	Yes	5	5	4	0	07.11.2022	87
Nomination & Remuneration Committee							
-	-	-	-	-	-	07.11.2022	-
-	-	-	-	-	-	14.12.2022	36
Stakeholders Relationship Committee							
04-02-2023	Yes	3	3	1	0	08.11.2022	87
Risk Management Committee							
20-01-2023	Yes	4	4	1	1	-	-

V. Related Party Transactions	
Subject	Compliance status (Yes/ No/ NA)
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 the 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 – 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.	The Report submitted in the previous quarter has been placed before the Board of Directors at its meeting held on 04.02.2023 and this report will be placed before the Board of Directors in the next Meeting.

Place: Kolkata

Date: 18.04.2023

For **BIRLA CORPORATION LIMITED**

Sd/-

MANOJ KUMAR MEHTA

Company Secretary & Legal Head

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.

**Compliance Report on Corporate Governance
for the Financial Year ended on 31st March, 2023**

I. Disclosure on website in terms of Listing Regulations:

Item	Compliance status (Yes/No/NA) Refer note below	If Yes provide link to website. If No / NA provide reasons
As per Regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.birlacorporation.com/company-profile.html
b) Terms and conditions of appointment of independent directors	Yes	https://www.birlacorporation.com/Draft-Letter-of-Appointment-of-Independent-Director.pdf
c) Composition of various committees of Board of Directors	Yes	https://www.birlacorporation.com/board-committees.html
d) Code of conduct of Board of Directors and Senior Management Personnel	Yes	https://www.birlacorporation.com/investors/code-of-conduct/code-of-conduct-director-and-senior-management.pdf
e) Details of establishment of Vigil Mechanism/ Whistle Blower policy	Yes	https://www.birlacorporation.com/investors/vigil-mechanism-whistle-blower-policy.pdf
f) Criteria of making payments to Non-Executive Directors	Yes	https://www.birlacorporation.com/investors/nomination-and-remuneration-policy.pdf
g) Policy on dealing with Related Party Transactions	Yes	https://www.birlacorporation.com/investors/policies/policy-on-related-party-transactions-BCL.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.birlacorporation.com/investors/policies/policy-on-material-subsidiary.pdf
i) Details of familiarization programmes imparted to Independent Directors	Yes	https://www.birlacorporation.com/directors-induction.html
j) Email address for grievance redressal and other relevant details	Yes	https://www.birlacorporation.com/investors-grievance.html
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.birlacorporation.com/contact.html
l) Financial results	Yes	https://www.birlacorporation.com/financial-results.html
m) Shareholding pattern	Yes	https://www.birlacorporation.com/stock-exchanges-notices-disclosures.html
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	Yes	https://www.birlacorporation.com/notice.html

Item	Compliance status (Yes/No/NA) Refer note below	If Yes provide link to website. If No / NA provide reasons
investors simultaneously with submission to stock exchange		
p) New name and the old name of the listed entity	NA	
q) Advertisements as per Regulation 47 (1)	Yes	https://www.birlacorporation.com/notice.html
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.birlacorporation.com/credit-ratings.html
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.birlacorporation.com/subsidiaries.html
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	https://www.birlacorporation.com
b) Materiality Policy as per Regulation 30	Yes	www.birlacorporation.com/investors/policies/materiality-policy.pdf
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://www.birlacorporation.com/investors/policies/dividend-distribution-policy.pdf
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) Refer note below
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

Particulars	Regulation Number	Compliance status (Yes/No/NA) Refer note below
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 transactions	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)	Yes
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 Director	25(8) & (9)	Yes
Directors and Officers 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

III. Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied: **Yes**

Place: Kolkata

For Birla Corporation Limited

Date: 18.04.2023

Sd/-

(Manoj Kumar Mehta)
Company Secretary & Legal Head

Annexure-IV

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending 31st March, 2023

I. Disclosure of Loans/ guarantees/comfort letters /securities etc. <small>refer note below</small>			
(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	-	-	
Promoter Group or any other entity controlled by them	-	-	
Directors (including relatives) or any other entity controlled by them	-	-	
KMPs or any other entity controlled by them	-	-	
(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	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-

(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	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	-	-
KMPs or any other entity controlled by them	-	-	-
II. 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. Sd/- Name: Aditya Saraogi Designation: Chief Financial Officer			
Note 1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt; a) by a government company to/ for the Government or government company b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity. c) by a banking company or an insurance company ; and d) by the listed entity to its employees or directors as a part of the service conditions 2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.			