

Report on Corporate Governance

1.Name of Listed Entity: BIRLA CORPORATION LIMITED

2.Quarter ending: 31st March, 2024

I. Composition of Board of Directors

Title (Mr./Ms)	Name of the Director	PAN/DIN	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 Regulations]	Date of passing Special Resolution	Tenure	Date of Birth	No of Directorship in listed entities including this listed entity(in reference to Regulation 17A(1) of Listing Regulations)	No. of Independent Directorship in listed entities including this listed entity (in reference to Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairpers on in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
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	31.03.2024*	No	Active	Yes	20.07.2018	120 months	16.09.1948	2	2	6	1
Mr.	Anand Bordia	-	Independent/ Non-Executive	01.04.2014	01.04.2019	31.03.2024*	No	Active	Yes	20.07.2018	120 months	10.09.1944	2	2	2	0
Dr.	Deepak Nayyar	-	Independent/ Non-Executive	01.04.2014	01.04.2019	31.03.2024*	No	Active	Yes	20.07.2018	120 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	109.26 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.	Anup Singh	-	Independent/ Non-Executive	19.03.2024	19.03.2024	-	No	Active	Yes	17.03.2024	0.13 months	21.03.1945	1	1	0	0
Mrs.	Chitkala Zutshi	-	Independent/ Non-Executive	19.03.2024	19.03.2024	-	No	Active	Yes	17.03.2024	0.13 months	25.03.1949	2	2	1	1
Mrs.	Rajni Sekhri Sibal	-	Independent/ Non-Executive	19.03.2024	19.03.2024	-	No	Active	NA	NA	0.13 months	12.02.1960	3	3	4	0
Dr.	Rajeev Malhotra	-	Independent/ Non-Executive	19.03.2024	19.03.2024	-	No	Active	NA	NA	0.13 months	08.01.1964	1	1	0	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													

*Shri Vikram Swarup, Shri Anand Bordia and Dr. Deepak Nayyar ceased to be Independent Directors on completion of tenure w.e.f. close of business hours of 31st March, 2024

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	31.03.2024** 31.03.2024** 31.03.2024**
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	31.03.2024** 31.03.2024** 31.03.2024**
3. Risk Management Committee	Yes	Smt. Shailaja Chandra* Shri Dilip Ganesh Karnik Shri Aditya Saraogi Shri Sandip Ghose	Chairperson- Non-Executive & Independent Member- Non-Executive & Non Independent Member- Chief Financial Officer Member - Executive	01.04.2019 01.04.2019 01.04.2019 01.01.2023	
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	31.03.2024**

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

** Ceased as Independent Director & Member of the Committee w.e.f. close of business hours of 31st March, 2024.

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)
08-11-2023	-	Yes	7	7	4	-
23-11-2023*	-	Yes	7	7	4	14
07-12-2023	-	Yes	7	7	4	13
	06-02-2024	Yes	7	7	4	60
	22-03-2024	Yes	11	10	8	44

*The Meeting of the Board of Directors was held on 23-11-2023 and continued till 24-11-2023. Shri Dilip Ganesh Karnik, Independent Director, attended the Meeting on 24-11-2023.

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							
05-02-2024	Yes	5	5	4	0	07-12-2023	59
	-	-	-	-	-	07-11-2023	-
Stakeholders Relationship Committee							
06-02-2024	Yes	3	3	1	0	08-11-2023	89
Nomination & Remuneration Committee							
-	-	-	-	-	-	07-12-2023	-
Risk Management Committee							
08-01-2024	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.	

Details of Cyber Security incidence	
Whether as per 27(2) (ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the event	-
Brief details of the event	-

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 06.02.2024 and this report will be placed before the Board of Directors in the next Meeting.

Place: Kolkata

Date: 15.04.2024

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, 2024**

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-09-05-2023.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-subsiary.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) Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	https://birlacorporation.com/earnings-call-transcript.html
q) New name and the old name of the listed entity	NA	
r) Advertisements as per Regulation 47 (1)	Yes	https://www.birlacorporation.com/notice.html
s) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.birlacorporation.com/credit-ratings.html
t) 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
u) 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) Secretarial Compliance Report	Yes	-
b) Materiality Policy as per Regulation 30 (4)	Yes	www.birlacorporation.com/investors/policies/materiality-policy.pdf
c) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://birlacorporation.com/notice.html
c) Disclosures under regulation 30(8)	Yes	https://birlacorporation.com/notice.html
d) Statements of deviation(s) or variations(s) as specified in regulation 32	Yes	-
f) Dividend Distribution policy as per Regulation 43A(1)	Yes	https://www.birlacorporation.com/investors/policies/dividend-distribution-policy.pdf
g) Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://birlacorporation.com/annual-return.html
h) Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	-
i) Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	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) 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(1C), 17(1D) & 17(1E)	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
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	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
Role of Nomination and Remuneration Committee	19(4)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes
Gap between the meetings of the Risk Management Committee	21(3C)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(5),(6) & (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

Particulars	Regulation Number	Compliance status (Yes/No/NA) Refer note below
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	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
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
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
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA

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: 15.04.2024

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, 2024

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			
<p>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.</p>			
<p>Sd/-</p> <p>Name: Aditya Saraogi Designation: Chief Financial Officer</p>			
Note			
<p>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;</p> <p>a) by a government company to/ for the Government or government company</p> <p>b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.</p> <p>c) by a banking company or an insurance company ; and</p> <p>d) by the listed entity to its employees or directors as a part of the service conditions</p> <p>2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.</p>			