

Corporate Governance Report for the quarter ended 31st March, 2020

1. Name of Listed Entity : Rashtriya Chemicals and Fertilizers Limited
2. Quarter ending : 31st March, 2020

i. Composition Of Board Of Director

Title (Mr./ Ms)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of re-Appointment	Date of cessation	Tenure	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company	Remarks
Mr.	Shrinivas Chandrash ekhar Mudgerikar	03498837	ADDPM9488J	Chairperson-Executive Director	Managing Director	01-Oct-2019				17-Dec-1965	NA		1	0	1	0	SC,NRC	
Mr.	Sudhir D. Panadare	07933191	AATPP5919N	Executive Director		18-Dec-2017	26-Sep-2018			07-May-1961	NA		1	0	0	0	RMC	
Mr.	Umesh Dongre	08039073	ABDPD4840P	Executive Director		09-Feb-2018	09-Feb-2018			13-Nov-1961	NA		1	0	1	0	SC,RMC	
Mr.	K. U. Thankachan	06946476	AACPT5408M	Executive Director		11-Dec-2018	11-Dec-2018			15-Jul-1962	NA		2	0	0	0	RMC	
Ms.	Alka Tiwari	03502306	AAKPT4240R	Nominee Director		06-Mar-2017	06-Mar-2017			06-Sep-1965	NA		3	0	1	0	AC,NRC	
Ms.	Gurveen Sidhu	08121526	ACVPC7925R	Nominee Director		18-May-2018	18-May-2018			04-Jan-	NA		2	0	0	0	-	



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Mr.	Suryanarayana Simhadri	01951750	ANYPS8613E	Independent Director		08-Mar-2017	08-Mar-2017	07-Mar-2020	36	24-Aug-1966	NA		1	1	0	1	AC,RMC,NRC	Vacated the office of Independent Director w.e.f. 07.03.2020 due to completion of his term
Mr.	Anil Kumar Singh	08382601	AADPS7078R	Independent Director		07-Mar-2019	07-Mar-2019		10	02-Apr-1952	NA		1	1	1	0	AC,RMC,NRC	
Mr.	Shambhu Kumar	07368172	AVYPK9149B	Independent Director		07-Mar-2019	07-Mar-2019		10	04-May-1972	NA		1	1	2	1	AC,SC,	

Company Remarks	
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. **Composition of Committees**

a. **Audit Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Suryanarayana Simhadri	ID	Chairperson	25-Apr-2017	07-Mar-2020
2	Anil Kumar Singh	ID	Member	16-Jul-2019	
3	Shambhu Kumar	ID	Member	16-Jul-2019	
4	Alka Tiwari	NED,ND	Member	25-Apr-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. **Stakeholders Relationship Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Shambhu Kumar	ID	Chairperson	16-Jul-2019	
2	Shrinivas Chandrashekhar Mudgerikar	C & ED	Member	13-Nov-2019	
3	Umesh Dongre	ED	Member	09-Feb-2018	

Company Remarks	
Whether Permanent chairperson appointed	Yes



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c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
2	Umesh Dongre	ED	Chairperson	18-Mar-2019	
3	Suryanarayana Simhadri	ID	Member	18-Mar-2019	07-Mar-2020
4	K. U. Thankachen	ED	Member	18-Mar-2019	
5	Sudhir D. Panadare	ED	Member	18-Mar-2019	
6	Anil Kumar Singh	ID	Member	18-Mar-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Anil Kumar Singh	ID	Chairperson	16-Jul-2019	
2	Suryanarayana Simhadri	ID	Member	10-Nov-2017	07-Mar-2020
3	Alka Tiwari	NED,ND	Member	09-Feb-2018	
4	Shrinivas Chandrashekhhar Mudgerikar	C & ED	Member	13-Nov-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

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
13-Nov-2019	05-Jan-2020	Yes	9	3
	11-Feb-2020	Yes	9	3
	05-Mar-2020	Yes	8	3
		Yes		

Company Remarks	
Maximum gap between any two consecutive (in number of days)	52

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	13-Nov-2019	05-Jan-2020	Yes	4	3
Audit Committee	-	11-Feb-2020	Yes	4	3
Nomination & Remuneration Committee	18-Oct-2019	11-Feb-2020	Yes	4	2
Stakeholders Relationship Committee	13-Nov-2019	05-Mar-2020	Yes	3	1
Risk Management Committee	-	30-Mar-2020	Yes	4	1

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	52



v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Not Applicable	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Not Applicable	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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VI. **Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - **No**
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 100 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. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 b. Any comments/observations/advice of Board of Directors may be mentioned here:

The strength of the Board of Directors was 8 as on 31st March, 2020, comprising of 4 Executive Directors (Including Chairman), 2 Non-Executive Directors and 2 Independent Directors. RCF is not able to comply with the requirement of 50% Independent Directors on its Board being Government Company under the administrative control of the Ministry of Chemicals and Fertilizers, the Directors are appointed by the Government. Company has been continuously following up with the Government for appointment of Independent Directors and it is given to understand that the Government is in the process of appointing requisite number of Independent Directors including one-woman director.

Name : Jai Bhagwan Sharma
 Designation : Company Secretary & Compliance Officer

16th April, 2020

RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED
Corporate Governance Report for the financial year 2019-20

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status (Yes/No/NA)	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		www.rcfild.com
Terms and conditions of appointment of independent directors	Yes		www.rcfild.com
Composition of various committees of board of directors	Yes		www.rcfild.com
Code of conduct of board of directors and senior management personnel	Yes		www.rcfild.com
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.rcfild.com
Criteria of making payments to non-executive directors	Yes		www.rcfild.com
Policy on dealing with related party transactions	Yes		www.rcfild.com
Policy for determining 'material' subsidiaries	Yes		www.rcfild.com
Details of familiarization programs imparted to independent directors	Yes		www.rcfild.com
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		www.rcfild.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes		www.rcfild.com
Financial results	Yes		www.rcfild.com
Shareholding pattern	Yes		www.rcfild.com
Details of agreements entered into with the media companies and/or their associates	Yes		www.rcfild.com
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		www.rcfild.com
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		www.rcfild.com

Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Yes		www.rcftd.com
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Not Applicable		
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.rcftd.com
Materiality Policy as per Regulation 30	Yes		www.rcftd.com
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		www.rcftd.com
It is certified that these contents on the website of the listed entity are correct.	Yes		www.rcftd.com

II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	No	No The strength of the Board of Directors was 8 as on 31st March, 2020 comprising of 4 Executive Directors (Including Chairman), 2 Non-Executive Directors and 2 Independent Directors. RCF has not been able to comply with the requirement of 50% Independent Directors on its Board as it being a Government Company under the administrative control of the Ministry of Chemicals and Fertilizers, the Directors are appointed by the Government. Company has been continuously following up with the Government for appointment of Independent Directors and it is given to understand that the Government is in the process of appointing requisite number of Independent Directors.
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	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	22	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)	Not Applicable	
Approval for material related party transactions	23(4)	Not Applicable	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	Not Applicable	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	Not Applicable	
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	
D & O Insurance for Independent Directors	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	



<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	

Other Information	
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III Affirmations:

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

Other Information	
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Name : **Jai Bhagwan Sharma**
Designation : **Company Secretary**