

Corporate Governance Report

1. Name of Listed Entity: **Shree Cement Limited**
2. Quarter ending: March 31, 2024

I. Composition of Board of Directors												
Title (Mr. / Ms.)	Name of the Director	PAN\$ & DIN	Category (Chairperson /Executive/ Executive/ independent / Non-Nominee) &	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure*	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1) & 17A(2)]	Number of memberships in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulation s)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Hari Mohan Bangur	00244329	Executive Director	31-07-1992				29-10-1952	1	0	0	0
Mr.	Prashant Bangur	00403621	Executive Director	23-08-2012				22-06-1980	1	0	0	0
Mr.	Neeraj Akhoury	07419090	Executive Director	14-10-2022				17-09-1968	1	0	1	0
Mr.	Shreekant Somany	00021423	Non-Executive - Independent Director	01-09-2014	01-09-2019		115.00	29-07-1948	3	2	4	2
Mr.	Nitin Dayalji Desai	02895410	Non-Executive - Independent Director	01-09-2014	01-09-2019	21-03-2024	114.21	05-07-1941	0	0	0	0
Ms.	Uma Ghurka	00351117	Non-Executive - Independent Director	11-11-2019	11-11-2019		52.20	15-01-1954	1	1	1	0
Mr.	Sanjiv Krishnaji Shelgikar	00094311	Non-Executive - Independent Director	05-08-2015	05-08-2020		103.26	07-04-1955	1	1	2	1
Mr.	Zubair Ahmed	00182990	Non-Executive - Independent Director	21-05-2022	21-05-2022		22.10	16-05-1953	1	1	1	0
	Whether Regular chairperson appointed											Yes
	Whether Chairperson is related to managing director or CEO											No
<p><i>\$PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>&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</i></p> <p><i>* 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.</i></p>												

II. Composition of Committees					
<i>Name of Committee</i>	<i>Whether Regular chairperson appointed</i>	<i>Name of Committee members</i>	<i>Category (Chairperson/Executive / Non- Executive / independent / Nominee) \$</i>	<i>Date of Appointment</i>	<i>Date of Cessation</i>
1. Audit Committee	Yes	Shreekant Somany	Non-Executive Independent Director – Chairman	14-11-2015	
		Nitin Dayalji Desai	Non-Executive Independent Director – Member	14-11-2015	21-03-2024
		Sanjiv Krishnaji Shelgikar	Non-Executive Independent Director - Member	14-11-2015	
		Zubair Ahmed	Non-Executive Independent Director - Member	14-10-2022	
2. Nomination & Remuneration Committee	Yes	Zubair Ahmed	Non-Executive Independent Director – Chairman	22-03-2024	
		Shreekant Somany	Non-Executive Independent Director - Member	07-05-2008	
		Sanjiv Krishnaji Shelgikar	Non-Executive Independent Director - Member	06-09-2022	
		Nitin Dayalji Desai	Non-Executive Independent Director - Member	14-10-2022	21-03-2024
3. Risk Management Committee(if applicable)	Yes	Sanjiv Krishnaji Shelgikar	Non-Executive Independent Director – Chairman	14-11-2015	
		Prashant Bangur	Executive Director - Member	21-05-2021	
		Neeraj Akhoury	Executive Director - Member	14-10-2022	
4. Stakeholders Relationship Committee'	Yes	Sanjiv Krishnaji Shelgikar	Non-Executive Independent Director – Chairman	14-10-2022	
		Nitin Dayalji Desai	Non-Executive Independent Director - Member	21-01-2013	21-03-2024
		Neeraj Akhoury	Executive Director - Member	14-10-2022	
		Uma Ghurka	Non-Executive - Independent Director - Member	22-03-2024	
5. CSR and Sustainability Committee	Yes	Sanjiv Krishnaji Shelgikar	Non-Executive - Independent Director – Chairman	14-11-2015	
		Prashant Bangur	Executive Director - Member	27-01-2014	
		Neeraj Akhoury	Executive Director - Member	14-10-2022	
		Uma Ghurka	Non-Executive - Independent Director - Member	14-02-2020	
		Nitin Dayalji Desai	Non-Executive - Independent Director - Member	27-01-2014	21-03-2024
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 (in number of days)</i>
07-11-2023	31-01-2024	Yes	6	3	84
	21-03-2024	Yes	3	2	49
	22-03-2024	Yes	4	2	0
<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>
Audit Committee					
31-01-2024	Yes	3	3	07-11-2023	84
Stakeholders Relationship Committee					
31-01-2024	Yes	3	2	-	-
<i>* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>					
<i>**to be filled in only for the current quarter meetings</i>					

V. Related Party Transactions	
<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i> <i>refer note below</i>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
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 Listing 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	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 - Yes</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</p> <p style="margin-left: 20px;">a. Audit Committee - Yes</p> <p style="margin-left: 20px;">b. Nomination & Remuneration Committee - Yes</p> <p style="margin-left: 20px;">c. Stakeholders Relationship Committee - Yes</p> <p style="margin-left: 20px;">d. Risk management committee (as applicable) - Yes</p> <p>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</p> <p>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</p> <p>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 - Yes</p>	
<p>S. S. Khandelwal</p> <p>Company Secretary and Compliance Officer</p>	

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.shreecement.com/
b) Terms and conditions of appointment of independent directors	Yes	https://www.shreecement.com/uploads/investors/shareholder/letter-appointment-independent-directors.pdf
c) Composition of various committees of board of directors	Yes	https://www.shreecement.com/uploads/cleanupload/Composition%20of%20Committee%20of%20Board.pdf
d) Code of conduct of board of directors and senior management personnel	Yes	https://www.shreecement.com/uploads/cleanupload/ethics-transparency-accountability-policy.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://www.shreecement.com/uploads/investors/whistleblower-policy.pdf
f) Criteria of making payments to non-executive directors	NA	
g) Policy on dealing with related party transactions	Yes	https://www.shreecement.com/uploads/cleanupload/Related%20Party%20Transaction%20Policy.pdf
h) Policy for determining 'material' subsidiaries	Yes	https://www.shreecement.com/uploads/cleanupload/policy-determining-material-subsiadiaries.pdf
i) Details of familiarization programmes imparted to independent directors	Yes	https://www.shreecement.com/investors/disclosure-regulation
j) Email address for grievance redressal and other relevant details	Yes	https://www.shreecement.com/investors/disclosure-regulation
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.shreecement.com/investors/disclosure-regulation
l) Financial results	Yes	https://www.shreecement.com/investors/disclosure-regulation
m) Shareholding pattern	Yes	https://www.shreecement.com/investors/shareholder-information
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 investors simultaneously with submission to stock exchange	Yes	https://www.shreecement.com/investors/disclosure-regulation
p) Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	https://www.shreecement.com/investors/disclosure-regulation
q) New name and the old name of the listed entity	NA	
r) Advertisements as per regulation 47 (1)	Yes	https://www.shreecement.com/investors/disclosure-regulation
s) Credit rating or revision in credit rating obtained	Yes	https://www.shreecement.com/investors/disclosure-regulation
t) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://www.shreecement.com/investors/disclosure-regulation
As per other regulations of the LODR:		
a) Secretarial Compliance Report	Yes	https://www.shreecement.com/investors/disclosure-regulation
b) Materiality Policy as per Regulation 30 (4)	Yes	https://www.shreecement.com/investors/disclosure-regulation
c) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://www.shreecement.com/uploads/investors/Contact%20detail%20of%20KMP%20Under%20Regulation%2030.pdf
d) Disclosures under regulation 30(8)	Yes	https://www.shreecement.com/
e) Statements of deviation(s) or variations(s) as specified in regulation 32	Yes	https://www.shreecement.com/investors/disclosure-regulation
f) Dividend Distribution policy as per Regulation 43A(1)	Yes	https://www.shreecement.com/uploads/cleanupload/dividend-distribution-policy.pdf
g) Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://www.shreecement.com/investors/disclosure-regulation
h) Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://www.shreecement.com/investors/disclosure-regulation
i) Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	N.A.
<i>It is certified that these contents on the website of the listed entity are correct.</i>		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<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)	Yes
<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
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Role of Audit Committee and information to be reviewed by the audit committee</i>	18(3)	Yes
<i>Composition of Nomination & Remuneration Committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination & Remuneration Committee</i>	19(3A)	Yes
<i>Role of Nomination and Remuneration Committee</i>	19(4)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	Yes
<i>Role of Stakeholders Relationship Committee</i>	20(4)	Yes
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	Yes
<i>Meeting of Risk Management Committee</i>	21(3A)	Yes
<i>Quorum of Risk Management Committee meeting</i>	21(3B)	Yes
<i>Gap between the meetings of the Risk Management Committee</i>	21(3C)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party Transactions</i>	23(4)	NA
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	NA
<i>Maximum Tenure</i>	25(2)	Yes
<i>Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism</i>	25(2A)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes
<i>Directors and Officers insurance</i>	25(10)	Yes
<i>Confirmation with respect to appointment of Independent Directors who resigned from the listed entity</i>	25(11)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmance with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	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
<i>Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity</i>	26(6)	NA
<i>Vacancies in respect Key Managerial Personnel</i>	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.

S. S. Khandelwal

Company Secretary and Compliance Officer

Disclosure of Loans / guarantees / comfort letters / securities etc.

(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	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil

(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	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	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

(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	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relatives) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

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.