

राष्ट्रीय केमिकल्स एण्ड
फर्टिलाइजर्स लिमिटेड
(भारत सरकार का उपक्रम)
साथ बढ़ें समृद्धि की ओर



Rashtriya Chemicals and
Fertilizers Limited

(A Government of India Undertaking)
Let us grow together

"Priyadarshini",
Eastern Express Highway,
Sion, Mumbai - 400 022.

जय भगवान शर्मा
कंपनी सचिव

JAI BHAGWAN SHARMA
COMPANY SECRETARY

"प्रियदर्शिनी",
ईस्टर्न एक्सप्रेस हाइवे,
सायन, मुंबई - 400 022.

दूरभाष / Tel. (Off.) : (022) 24045024 फैक्स / Fax : (022) 24045022 ई-मेल / E-mail : jbsharma@rcfltd.com वेबसाइट / Web : www.rcfltd.com
CIN: L24110MH1978GOI020185

RCF/CS/Stock Exchanges /2019

10th April, 2019

The Corporate Relations Department BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001.	The Listing Department National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(East), Mumbai- 400 051.
--	---

Dear Sir/Madam,

Sub: Compliance Report on Corporate Governance for the quarter and financial year ended 31st March, 2019

Pursuant to Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Compliance Report on Corporate Governance for the quarter and financial year ended 31st March, 2019.

This is for your kind information and record.

Yours faithfully,
For Rashtriya Chemicals and Fertilizers Limited

(J. B. Sharma)
Company Secretary

Encl: a./a.

Corporate Governance Report for the quarter ended 31st March, 2019

1. Name of Listed Entity : Rashtriya Chemicals and Fertilizers Limited

2. Quarter ending : 31st March, 2019

I. Composition of Board of Directors								
Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Exec utive/Non- Executive/indepe ndent/Nominee)	Date of Appointme nt in the current term /cessation	Tenure	No of Directorship in listed entities including this listed entity (Refer Regulation 25(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 Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Umesh V. Dhatrak	PAN: AAOPD5348Q DIN: 07718394	Chairperson- Executive Director	14/09/2017	N.A.	1	1 (SC)	Nil
Mr.	Sudhir D. Panadare	PAN: AATPP5919N DIN: 07933191	Executive Director	18/12/2017	N.A.	1	Nil	Nil
Mr.	Shri Umesh Dongre	PAN: ABDPD4840P DIN: 08039073	Executive Director	09/02/2018	N.A.	2	1(SC)	Nil
Mr.	K. U. Thankachen	PAN : AACPT5408M DIN:06946476	Executive Director	11/12/2018	N.A.	1	Nil	Nil
Ms	Alka Tiwari	PAN: AAKPT4240R DIN: 03502306	Nominee Director	06/03/2017	N.A.	3	2(AC)	Nil
Ms.	Gurveen Sidhu	PAN: ACVPC7925R DIN: 08121526	Nominee Director	18/05/2018	N.A.	2	Nil	Nil
Mr.	Harin Pathak	PAN: AAWPP0622K DIN: 07552994	Independent Director	08/07/2016	3 years	1	1(AC)	1(AC)



Let us grow together

I. Composition of Board of Directors								
Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directorship in listed entities including this listed entity (Refer Regulation 25(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 Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	G. M. Inamdar	PAN: AADPI6249J DIN: 07552999	Independent Director	08/07/2016	3 years	1	2(AC & SC)	1(SC)
Mr.	Suryanarayana Simhadri	PAN: ANYPS8613E DIN: 01951750	Independent Director	08/03/2017	3 years	1	1(AC)	Nil
Prof.	Anil Kumar Singh	PAN: AADPS7078R DIN: 08382601	Independent Director	07/03/2019	3 years	1	Nil	Nil
Dr.	Shambhu Kumar	PAN: AVYPK9149B DIN: 07368172	Independent Director	07/03/2019	3 years	1	Nil	Nil

II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
1. Audit Committee	Shri Harin Pathak, Chairperson Shri G. M. Inamdar, Member Ms. Alka Tiwari, Member Shri Suryanarayana Simhadri, Member	Independent Director Independent Director Nominee Director Independent Director
2. Nomination & Remuneration Committee	Shri Harin Pathak, Chairperson Shri Suryanarayana Simhadri, Member Shri G. M. Inamdar, Member Ms Alka Tiwari, Member Shri U. V. Dhattrak, Member	Independent Director Independent Director Independent Director Nominee Director Executive Director

3. Risk Management Committee(if applicable)	Shri Umesh Dongre, Chairperson Shri Sudhir D. Panadare, Member Shri K. U. Thankachen, Member Shri Suryanarayana Simhadri, Member Prof. A. K Singh, Member (Applicable from 1st April, 2019)	Executive Director Executive Director Executive Director Independent Director Independent Director
4. Stakeholders Relationship Committee'	Shri G. M. Inamdar, Chairperson Shri Umesh V. Dhattrak, Member Shri Umesh Dongre, Member	Independent Director Executive Director Executive Director
5. CSR Committee	Shri Suryanarayana Simhadri, Chairperson Shri G. M. Inamdar, Member Shri Umesh Dongre, Member Ms Alka Tiwari, Member	Independent Director Independent Director Executive Director Nominee Director

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	Maximum gap between any two consecutive (in number of days)
8 th October, 2018	19 th January, 2019	32 days
12 th November, 2018	12 th February, 2019	
17 th December, 2018	7 th March, 2019	
	18 th March, 2019	

IV. Meeting of Committees

Audit Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
12 th February, 2019	Yes	12 th November, 2018	91 days

Nomination and Remuneration Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
-	-	-	-



Let us grow together

CSR Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
-	-	12 th November, 2018	-
	-	17 th December, 2018	-

Stakeholders Relationship Committee


Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
12 th February, 2019	Yes	12 th November, 2018	-

Share Transfer Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
12 th January, 2019	Yes	3 rd November, 2018	-
6 th February, 2019	Yes	12 th December, 2018	-
7 th March, 2019	Yes	-	-

V. Related Party Transactions:

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	N.A.
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	N.A.

VI. Affirmations	
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. The strength of the Board of Directors was 11 as on 31 st March, 2109, comprising of 4 Executive Directors (Including Chairman), 2 Non-Executive Directors and 5 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.
2	The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure requirements) Regulations, 2015. a. Audit Committee b. Nomination and Remuneration Committee c. Stakeholders relationship committee Since the requirement for constitution of Risk Management Committee is applicable to the top 100 Companies, the same is not applicable to RCF.
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.
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.
5	This report shall be placed before the Board of Directors in the next Board Meeting.
 (J. B. Sharma) Company Secretary	



RASHTRIYA CHEMICALS AND FERTILIZERS LIMITED

Corporate Governance Report for the financial year 2018-19

I. Disclosure on website in terms of Listing Regulations	
Item	Compliance status (Yes/No/NA)
<i>Details of business</i>	Yes
<i>Terms and conditions of appointment of independent directors</i>	Yes
<i>Composition of various committees of board of directors</i>	Yes
<i>Code of conduct of board of directors and senior management personnel</i>	Yes
<i>Details of establishment of vigil mechanism/ Whistle Blower policy</i>	Yes
<i>Criteria of making payments to non-executive directors</i>	Yes
<i>Policy on dealing with related party transactions</i>	Yes
<i>Policy for determining 'material' subsidiaries</i>	Yes
<i>Details of familiarization programmes imparted to independent directors</i>	Yes
<i>Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances</i>	Yes
<i>Email address for grievance redressal and other relevant details</i>	Yes
<i>Financial results</i>	Yes
<i>Shareholding pattern</i>	Yes
<i>Details of agreements entered into with the media companies and/or their associates</i>	Yes
<i>New name and the old name of the listed entity</i>	N.A.

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
<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)	No The strength of the Board of Directors was 11 as on 31 st March, 2109, comprising of 4 Executive Directors (Including Chairman), 2 Non-Executive Directors and 5 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

J. Srinivas




Let us grow together

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
		appointment of Independent Directors and it is given to understand that the Government is in the process of appointing requisite number of Independent Directors.
Meeting of Board of directors	17(2)	Yes
Review of Compliance	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
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) &(2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1), (2), (3) & (4)	N.A.
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1), (5), (6), (7) & (8)	Yes
Prior or omnibus approval of Audit Committee for all related party transactions	23(2), (3)	N.A.
Approval for material related party transactions	23(4)	N.A.
Composition of Board of Directors of unlisted material subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	N.A.
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Membership of Committee	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-	26(4)	Yes

Sanjivani



Let us grow together

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
<i>Executive Directors</i>		
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes
III Affirmations:		
<i>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. Yes</i>		
For Rashtriya Chemicals and Fertilizers Limited		
 (J. B. Sharma) Company Secretary		