

Corporate Governance Report

Business need to go beyond the interest of their companies to the communities they serve.

- Ratan Tata

1. Company's Philosophy on Corporate Governance

The fundamental principle of Corporate Governance is achieving sustained growth ethically and in the best interest of all stakeholders. It is not a mere compliance of laws, rules and regulations but a commitment to values, best management practices and adherence to the highest ethical principles in all its dealings to achieve the objects of the Company, enhance stakeholder value and discharge its social responsibility.

The Company has a strong legacy of fair, transparent and ethical governance practices and it believes that good Corporate Governance is essential for achieving long-term corporate goals and to enhance stakeholders' value. In this pursuit, the Company's philosophy on Corporate Governance is based on the belief that effective Corporate Governance practices constitute a strong foundation on which successful commercial enterprises are built to last. Good Corporate Governance is indispensable to resilient and vibrant capital markets and is, therefore, an important instrument of investor protection. As a good corporate citizen, the Company lays great emphasis on a corporate culture of conscience, integrity, fairness, transparency, accountability and responsibility for efficient and ethical conduct of its business.

The Company is committed to the Tata Code of Conduct ('TCoC') which articulates values and ideals that guide and govern the conduct of the Tata companies. The Company has adopted the TCoC for its employees, including the Managing Director, which encompasses an appropriate mechanism to report any concern pertaining to non-adherence to the said Code. In addition, the Company

has adopted a Code of Conduct for its Non-Executive Directors including Code of Conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 ('the Act'). The same is available on the website of the Company at www.rallis.co.in. The Company has received a confirmation from the Non-Executive Directors and Independent Directors regarding compliance of the Code for the year under review. The Company's Corporate Governance philosophy is also reinforced through adoption of the Code of Conduct for Prevention of Insider Trading, Code of Corporate Disclosure Practices, Anti-Bribery & Anti-Corruption and Anti-Money Laundering Policies and the Tata Business Excellence Model. The Company has also adopted the governance guidelines on Board effectiveness to fulfil its responsibilities towards its stakeholders.

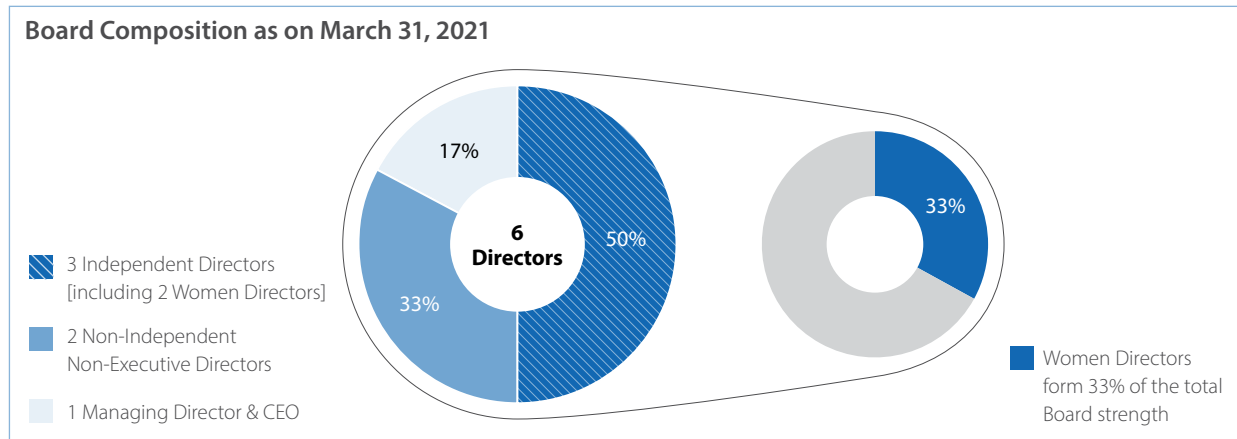
The Company has adhered to the requirements stipulated under Regulations 17 to 27 read with Para C and D of Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') as applicable with regard to Corporate Governance.

2. Board of Directors

Composition

The Board of Directors of the Company is the highest governance authority within the management structure of the Company. Further, the Board of Directors of the Company is totally committed to the best practices for effective Corporate Governance.

The Board of Directors, along with its Committees, provides leadership and guidance to the management and directs and supervises the performance of the Company, thereby enhancing stakeholders' value. The Board has a fiduciary duty in ensuring that the rights of all stakeholders are protected. The Board composition is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act.



None of the Directors is related to each other and there are no inter se relationships between the Directors.

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have, in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014, confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA'). They are exempt from the requirement to undertake the online proficiency self-assessment test conducted by IICA.

The Company has an active, diverse, experienced and a well-informed Board. The Company currently has a right mix of Directors on the Board who possess the requisite qualifications and experience in general corporate management, finance and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company. Detailed profile of

the Directors is available on the Company's website at <https://www.rallis.co.in/POBD.htm>.

None of the Directors on the Board is a Member of more than 10 Committees and Chairperson of more than 5 Committees (Committees being Audit Committee and Stakeholders Relationship Committee as per Regulation 26(1) of the SEBI Listing Regulations), across all public companies in which he/she is a Director. The necessary disclosures regarding committee positions have been made by all the Directors.

None of the Directors hold office in more than 10 public companies as prescribed under Section 165(1) of the Act. No Director holds Directorships in more than 7 listed companies. Further, none of the Non-Executive Directors serve as Independent Director in more than 7 listed companies as required under the SEBI Listing Regulations. The Managing Director & CEO does not serve as an Independent Director in any listed company.

During the year under review, seven (7) Board Meetings were held on the following dates:

- April 24, 2020
- May 5, 2020
- July 22, 2020
- October 19, 2020
- December 3, 2020
- January 18, 2021
- March 16, 2021

The gap between two Meetings did not exceed 120 days. The necessary quorum was present for all the Board Meetings.

Category and Attendance of Directors

The attendance of Directors at Board Meetings held during the financial year under review, categories of Directors as also the number of Directorships/Chairpersonships and Committee positions held by them in other public limited companies and the names of the listed entities where they hold directorship and the category of such directorship as on March 31, 2021 are given below:

Sr. No.	Name of the Director	No. of Board Meetings attended during the year	No. of Directorships in other public limited companies*		No. of committee positions in other public limited companies**		Directorship in other listed entities	
			Chairperson	Member	Chairperson	Member	Name of the listed entity (including debt listed)	Category of Directorship
Non-Independent, Non-Executive Directors								
1.	Mr. Bhaskar Bhat (Chairperson) DIN: 00148778	7	1	5	-	4	Trent Limited Titan Company Limited Bosch Limited	NINED NINED ID
2.	Mr. R. Mukundan DIN: 00778253	7	-	2	-	1	Tata Chemicals Limited Tata International Limited [^]	MD & CEO NINED
Independent, Non-Executive Directors								
3.	Dr. Punita Kumar Sinha DIN: 05229262	7	-	6	1	5	Lupin Limited JSW Steel Limited SREI Infrastructure Finance Limited	ID ID ID
4.	Dr. C. V. Natraj DIN: 07132764	7	-	1	-	-	Tata Chemicals Limited	ID
5.	Ms. Padmini Khare Kaicker DIN: 00296388	7	-	4	4	-	Tata Cleantech Capital Limited [^] Kotak Mahindra Investments Limited [^] Tata Chemicals Limited J B Chemicals and Pharmaceuticals Limited	ID ID ID ID
Executive Director (MD & CEO)								
6.	Mr. Sanjiv Lal DIN: 08376952	7	-	-	-	-	-	-

MD & CEO – Managing Director & Chief Executive Officer; ID – Independent Director; NINED – Non-Independent, Non-Executive Director

[^] Debt listed company

* Excludes Directorships/Chairpersonships in Private Limited Companies, Foreign Companies, Government Bodies, Companies registered under Section 8 of the Act and Alternate Directorships

** Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies as required under Regulation 26(1)(b) of the SEBI Listing Regulations

The Seventy-Second (72nd) Annual General Meeting ('e-AGM') of the Company for the Financial Year ('FY') 2019-20 was held on July 3, 2020 through video conferencing ('VC')/other audio visual means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and SEBI. All the Directors of the Company were present at the 72nd AGM.



Shareholding of Directors as on March 31, 2021

Dr. C. V. Natraj, Independent Director holds 4,831 Equity Shares (0.002%) of the Company. No other Director holds any shares in the Company. The Company has not issued any convertible instruments.

Board Procedure

The annual calendar of the Board and Committee Meetings is agreed upon at the beginning of the year. The agenda is circulated well in advance to the Board/Committee Members along with comprehensive background information on the items in the agenda to enable the Board and Committees to arrive at appropriate decisions. The Company Secretary tracks and monitors Board and Committee proceedings to ensure that the Terms of Reference/Charters are adhered to, decisions are properly recorded in the minutes and actions on the decisions are tracked. The agenda and related information is circulated through a secure application, which can be accessed electronically. This has reduced paper consumption, thereby enhancing the sustainability efforts of the Company and confidentiality of the information. Video conferencing facility is provided to facilitate Directors who are unable to attend the Meeting in person. In compliance with the relaxations granted by the MCA due to the outbreak of Covid-19, the Company has also conducted its Board and Committee Meetings through video conferencing during the year.

At Board Meetings, the Managing Director & CEO appraises the Board on the overall performance of the Company to enable the Board to discharge its responsibilities effectively and take informed decisions. The Board also, *inter alia*, reviews the strategy, annual business plan and capital expenditure budgets, quarterly, half-yearly and annual financial results, compliance reports on all laws applicable to the Company, EHS (Environment, Health and Safety) performance, people process matters and minutes of Meetings of Committees of the Board. In addition, the Board is kept informed of all major events, including information listed under Part A of Schedule II to the SEBI Listing Regulations. Based on the agenda, members of the senior leadership are invited to attend the Board Meetings, which brings in requisite accountability and provides developmental inputs.

Code of Conduct

Code of Conduct reflects the core values of the Company. It gives guidance and support needed for ethical conduct of business and compliance of laws. The Company has adopted the TCoC applicable to all its employees, including the Managing Director & CEO which is available on the website of the Company at <https://www.rallis.co.in/TCOC.htm>.

The Board has also adopted a Code of Conduct for the Non-Executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in Schedule IV to the Act which is available on the website of the Company at <https://www.rallis.co.in/COCNE.htm>.

As on March 31, 2021, all the Board Members and Senior Management of the Company have affirmed compliance with their respective Codes of Conduct. A declaration to this effect duly signed by the Managing Director & CEO forms part of this Report.

Apart from receiving remuneration that they are entitled to under the Act as Non-Executive Directors and reimbursement of expenses incurred in the discharge of their duties, none of the Non-Executive Directors have any other material pecuniary relationship or transactions with the Company, its Promoters, its Directors, its Senior Management or its subsidiaries, during the two immediately preceding financial years.

Senior Management of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

Independent Directors

The Company currently has three Non-Executive Independent Directors which comprise 50% of the total strength of the Board of Directors.

All Independent Directors of the Company have been appointed as per the provisions of the Act and the SEBI Listing Regulations. Formal letters of appointment have been issued to Independent Directors. As required by Regulation 46 of the SEBI Listing Regulations, the terms and conditions of their appointment are disclosed on the Company's website at <https://www.rallis.co.in/TCAID.htm>.

In the opinion of the Board, the Independent Directors fulfil the conditions of independence specified in the Act and the SEBI Listing Regulations and are independent of the management.

Resignation of Independent Director(s)

During the year under review, none of the Independent Director(s) of the Company resigned.

Meetings of Independent Directors

During the year, a separate Meeting of Independent Directors of the Company was held on March 16, 2021 as required under

Schedule IV to the Act (Code for Independent Directors) and Regulation 25(3) of the SEBI Listing Regulations. At the Meeting, the Independent Directors:

- Reviewed the performance of Non-Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairperson of the Company, taking into account the views of the Managing Director & CEO and Non-Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

The Meeting was attended by all the Independent Directors as on that date and Dr. C. V. Natraj chaired the said Meeting.

Familiarisation Programme for Independent Directors

The Company has an orientation programme upon induction of new Directors as well as other initiatives to update Directors on a continuous basis.

The Company also has an ongoing familiarisation programme for its Independent Directors with the objective of familiarising them with the Company, its operations, strategies and business model, nature of the industry and environment in which it operates, functions, policies and procedures of the Company and its subsidiaries, the regulatory environment applicable to it, the CSR projects undertaken by the Company, etc. The Board is provided with all the documents required and/or sought by them to have a good understanding of the Company, its business model and various operations and the industry of which it is a part.

Pursuant to Regulation 46 of the SEBI Listing Regulations, details of familiarisation programmes imparted to the Independent Directors are available on the Company's website at <https://www.rallis.co.in/DFPID.htm>.

Re-appointment of Director

As required under Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard - 2, particulars of the Director seeking re-appointment are given in the Explanatory Statement to the Notice of the AGM forming part of this Annual Report.

Key Skills, Expertise and Competencies of the Board

The Board of the Company comprises eminent personalities and leaders in their respective fields. These Members bring in the required skills, competence and expertise to the Board. These Directors are nominated based on well-defined selection criteria. The Nomination and Remuneration Committee ('NRC') considers, *inter alia*, key skills, qualifications, expertise and competencies, whilst recommending to the Board the candidature for appointment of Director. The Board of Directors have, based on the recommendations of the NRC, identified and annually reviewed the following core key skills/expertise/competencies of Directors as required in the context of business of the Company for its effective functioning which are currently possessed by the Board Members of the Company and mapped against each of the Directors:

Sr. No.	Skills & Expertise	Mr. Bhaskar Bhat	Dr. Punita Kumar Sinha	Dr. C. V. Natraj	Ms. Padmini Khare Kaicker	Mr. R. Mukundan	Mr. Sanjiv Lal
1.	Leadership	✓	✓	✓	✓	✓	✓
2.	Industry experience	✓		✓		✓	✓
3.	Science and Technology			✓		✓	✓
4.	IT and Digitalisation				✓	✓	✓
5.	Strategy	✓			✓	✓	✓
6.	Finance and Governance		✓		✓		
7.	HR and Communication	✓		✓	✓		
8.	Safety and Sustainability	✓		✓		✓	✓
9.	Multiple geography experience	✓	✓	✓		✓	✓



Board and Director evaluation and criteria for evaluation

Criteria for evaluation of individual Directors include aspects such as attendance and contribution at the Board/Committee meetings. Criteria for evaluation of the Committees of the Board are broadly based on the Guidance Note on Board Evaluation issued by the SEBI on January 5, 2017 which *inter alia*, included questionnaire on structure of the Board, meetings of Board, functions of Board and Management.

The Company follows a practice of implementing each of the observations from the annual evaluation by calendarising its implementation through the Action Taken Report which is reviewed by the Board of Directors from time to time.

In terms of the requirement of the Act and the SEBI Listing Regulations, during the year under review, the Board has carried out an annual performance evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees. The exercise was led by the Chairperson of the NRC along with the Chairperson of Board.

The procedure followed for the performance evaluation of the Board, Committees and Individual Directors is detailed in the Board's Report.

3. Audit Committee

Terms of reference

The Audit Committee functions in accordance with Section 177 of the Act, Regulation 18 of the SEBI Listing Regulations and its Charter adopted by the Board. The terms of reference of the Audit Committee, *inter alia*, includes:

- Oversight of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible
- Discuss and review with the management the annual/half-yearly/quarterly financial statements and the auditor's report thereon, before submission to the Board for approval
- Review of the Company's accounting policies, internal accounting and financial controls, risk management policies and such other matters

- Discuss with the statutory auditors, before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern
- Hold timely discussions with the statutory auditors regarding critical accounting policies and practices and significant financial reporting issues and judgements made
- Recommend to the Board the appointment, re-appointment and if required, the replacement or removal of statutory auditors, remuneration and terms of appointment of auditors, fixation of audit fees and to approve payment for any other services rendered by the statutory auditors
- Review and monitor the auditor's independence, qualification and performance and effectiveness of audit process
- Review with the management, performance of the statutory and internal auditors
- Review the adequacy of the internal audit function and the adequacy and efficacy of the internal control systems
- Evaluate internal financial controls and risk management systems
- Review the related party transactions and the functioning of the Whistleblower Mechanism
- Review the effectiveness of the system for monitoring compliance with laws and regulations and oversee compliance with legal and regulatory requirements, including the Tata Code of Conduct for the Company and its subsidiaries
- Approve the appointment of the Chief Financial Officer after assessing the qualifications, experience and background of the candidate

All the items listed in Section 177 of the Act and Regulation 18(3) read with Part C of Schedule II of the SEBI Listing Regulations are covered in the terms of reference of the Audit Committee.

Further, pursuant to Regulation 18(2)(c) of the SEBI Listing Regulations, the Audit Committee is empowered to investigate any activity within its terms of reference, seek information it requires from any

employee, obtain outside legal or other independent professional advice and secure attendance of outsiders with relevant expertise, if considered necessary. Apart from the above, the Audit Committee also exercises the role and powers entrusted upon it by the Board of Directors from time to time.

Meetings Held

During the year under review, seven (7) Meetings of the Audit Committee were held on the following dates:

- May 5, 2020
- July 22, 2020
- August 21, 2020
- August 24, 2020
- October 19, 2020
- January 18, 2021
- March 16, 2021

Composition and Attendance

The Audit Committee of the Company is constituted in accordance with the provisions of Regulation 18 of the SEBI Listing Regulations and the provisions of Section 177 of the Act.

The composition of the Audit Committee and the details of Meetings attended by the Members during the year under review are given below:

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Ms. Padmini Khare Kaicker, Chairperson	ID	7	7
Dr. C. V. Natraj	ID	7	7
Dr. Punita Kumar Sinha*	ID	3	3
Mr. R. Mukundan	NINED	7	6

ID – Independent Director; NINED – Non-Independent, Non-Executive Director

* Dr. Punita Kumar Sinha was inducted as a Member of the Audit Committee with effect from September 1, 2020

The gap between two Audit Committee Meetings did not exceed 120 days. Necessary quorum was present at the above Meetings.

During the year under review, the Audit Committee reviewed key audit findings covering operational, financial and compliance areas, internal financial controls and financial reporting systems, related party transactions,

functioning of the whistleblower mechanism and reviewed the process and controls for Insider Trading and also adopted a framework for levying penalties in case of any violation under the Insider Trading Code. The minutes of each Audit Committee Meeting are placed at the next Meeting of the Board after they are confirmed by the Committee.

The Meetings of the Audit Committee are usually attended by the Managing Director & CEO, the Chief Financial Officer, the Chief Operating Officer, the Head of Internal Audit and representatives of the Statutory Auditors. The Company Secretary acts as the Secretary to the Committee. Occasionally, the Audit Committee also meets without the presence of any executives of the Company. The Chairperson of the Audit Committee has one-on-one meetings both with the Internal Audit team and the Statutory Auditors on a periodic basis to discuss key concerns, if any. The Audit Committee acts as a link between the Management, Statutory Auditors, Internal Auditors and the Board of Directors and oversees the financial reporting process.

Ms. Padmini Khare Kaicker, Chairperson of the Audit Committee, was present at the e-AGM of the Company held on July 3, 2020.

4. Nomination and Remuneration Committee

Terms of reference

The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the SEBI Listing Regulations and its Charter as adopted by the Company. The NRC is responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments. Further, the Committee is also responsible for formulating policies as to remuneration, performance evaluation, Board diversity, etc. in line with the Act and the SEBI Listing Regulations. The terms of reference of the NRC, *inter alia*, includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a Director
- Recommend to the Board the appointment or re-appointment of Directors, KMPs and executive team and support the Board for review and refresh of the Committees



- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company
- Provide guidelines for remuneration of Directors on material subsidiaries
- Review HR and People strategy and its alignment with the business strategy periodically or when a change is made to either and review the efficacy of HR practices

Meetings Held

During the year under review, three (3) Meetings of the NRC were held on the following dates:

- May 5, 2020
- March 16, 2021
- August 24, 2020

Composition and Attendance

The NRC is constituted in accordance with the provisions of Regulation 19 of the SEBI Listing Regulations and the provisions of Section 178(1) of the Act. The composition of the NRC and the details of Meetings attended by the Members during the year under review are given below:

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Dr. C. V. Natraj, Chairperson	ID	3	3
Mr. Bhaskar Bhat	NINED	3	3
Ms. Padmini Khare Kaicker	ID	3	3
Mr. R. Mukundan	NINED	3	3

ID – Independent Director; NINED – Non-Independent, Non-Executive Director

Necessary quorum was present at the above Meetings. Dr. C. V. Natraj, Chairperson of the NRC, was present at the e-AGM of the Company held on July 3, 2020.

Remuneration of Directors

The Company's Remuneration Policy is aligned with its philosophy for payment of remuneration to Directors, KMPs and all other employees, based on the commitment of fostering a culture of leadership with trust.

The principles governing the Company's Remuneration Policy is provided in the Board's Report and the Policy is also uploaded on the website of the Company at <https://www.rallis.co.in/RPOD.htm>.

Details of remuneration for FY 2020-21

Managing Director & CEO:

The Company pays remuneration by way of salary, benefits, perquisites and allowances (fixed component) and commission (variable component) to its Managing Director & CEO. Annual increments are recommended by the NRC within the salary scale approved by the Members and are effective April 1 each year. The NRC recommends commission payable to the Managing Director & CEO out of the profits for the financial year within the overall ceilings stipulated in the Act. Specific amount payable as commission is based on the performance criteria laid down by the Board which broadly takes into account the profits earned by the Company for the year and performance of the individual.

Mr. Sanjiv Lal

The aggregate value of salary, perquisites and commission paid to Mr. Sanjiv Lal, Managing Director & CEO, during FY 2020-21 is ₹ 3,39,32,436 comprising:

Salary	: ₹ 54,00,000
Perquisites and allowances	: ₹ 88,32,436
Commission for FY 2020-21	: ₹ 1,62,00,000
(payable in FY 2021-22)	In addition, a one-time payment of ₹ 35,00,000 for FY 2020-21 will be payable in FY 2021-22
Period of Agreement	: April 1, 2019 to March 31, 2024 (5 years)
Notice period	: The Agreement may be terminated by either party giving the other party six months' notice or the Company paying six months' remuneration in lieu thereof
Severance fees	: There is no separate provision for payment of severance fees

Non-Executive Directors:

The Company paid sitting fees of ₹ 20,000 per Meeting to the Non-Executive Directors for attending Meetings of the Board, Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Safety, Health, Environment and Sustainability Committee, Risk Management Committee and Meeting of Independent Directors and ₹ 10,000 per Meeting for attending the Meetings of the Stakeholders Relationship Committee.

In terms of the Members' approval obtained at the AGM of the Company held on July 2, 2018, commission

is paid to Non-Executive Directors, as applicable, at a rate not exceeding 1% per annum of the profits of the Company, computed in accordance with the provisions of the Act. The distribution of commission among the Non-Executive Directors is recommended by the NRC and approved by the Board. The commission is distributed on the basis of their attendance and contribution at the Board and Committee Meetings and is paid after the Annual Financial Statements are adopted by the Members at the AGM. The Company also reimburses any expenses incurred by the Directors for attending Meetings.

Details of commission and sitting fees paid to the Non-Executive Directors are given below:

Name of the Director	Sitting Fees paid during FY 2020-21	Commission for FY 2020-21, payable during FY 2021-22
Mr. Bhaskar Bhat	2,00,000	31,24,000
Dr. Punita Kumar Sinha	3,00,000	33,85,000
Dr. C. V. Natraj	4,20,000	46,34,000
Ms. Padmini Khare Kaicker	4,00,000	44,81,000
Mr. R. Mukundan	**	**
Total	13,20,000	1,56,24,000

** Mr. R. Mukundan is in whole-time employment of Tata Chemicals Limited, the holding company, and draws remuneration from it.

The Company has not granted any stock options to its Directors.

Succession Plan

The Company believes that sound succession plans for the senior leadership are very important for creating a robust future for the Company. The NRC works along with the Human Resource team of the Company for a structured leadership succession plan.

Retirement Policy for Directors

As per the Company's policy, the Managing and Executive Directors retire at the age of 65 years, Non-Independent Non-Executive Directors retire at the age of 70 years and the retirement age for Independent Directors is 75 years.

5. Stakeholders Relationship Committee**Terms of reference**

The Stakeholders Relationship Committee ('SRC') looks into various aspects of interest of shareholders. The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances.

The terms of reference of the SRC, *inter alia*, include:

- Review statutory compliance relating to all security holders
- Review measures taken for effective exercise of voting rights by shareholders
- Oversee compliances in respect of dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund
- Oversee compliances in respect of transfer of shares to the Investor Education and Protection Fund in accordance with the provisions of the Act and Rules made thereunder, as applicable from time to time
- Review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company
- Review movements in shareholding and ownership structures of the Company



- Ensure setting of proper controls, review adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar and Share Transfer Agents and oversee performance of the Registrar and Share Transfer Agents
- Recommend measures for overall improvement of the quality of investor services

Meetings Held

During the year under review, two (2) Meetings of the SRC were held on the following dates:

- July 22, 2020
- January 18, 2021

Composition and Attendance

The composition of the SRC and the details of the Meetings attended by the Members during the year under review are given below:

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Dr. Punita Kumar Sinha, Chairperson	ID	2	2
Mr. R. Mukundan	NINED	2	2
Mr. Sanjiv Lal	MD & CEO	2	2

MD & CEO – Managing Director & Chief Executive Officer;
ID – Independent Director; NINED – Non-Independent, Non-Executive Director

Necessary quorum was present at the above Meetings. Dr. Punita Kumar Sinha, Chairperson of the SRC, was present at the e-AGM held on July 3, 2020.

Name, designation and address of Compliance Officer

Mr. Yashaswin Sheth

Company Secretary
Rallis India Limited
23rd Floor, Lodha Excelus,
New Cuffe Parade, Off Eastern Freeway,
Wadala, Mumbai - 400 037
Tel: + 91 22 6232 7400
Email: investor_relations@rallis.com

Status of Investor Complaints

Status of Investor Complaints as on March 31, 2021 as reported under Regulation 13(3) of the SEBI Listing Regulations is as under:

Complaints pending as on April 1, 2020	:	Nil
Received during the year	:	4
Resolved during the year	:	4
Pending as on March 31, 2021	:	Nil

The complaints have been resolved to the satisfaction of the shareholders. The correspondence identified as investor complaints are letters received through statutory/regulatory bodies.

The Company has taken various investor-friendly activities like encouraging investors to register their email ids, facility for registration of email address for the limited purpose of receiving Annual Report and e-Voting at the Annual General Meeting in view of the Covid-19 pandemic, activities and initiatives during the e-AGM and preparation of the Digital Annual Report for FY 2019-20 to enable a live feel of the Annual Report. Sent communication to shareholders for updating their bank account details and other details for payment of dividend and tax deducted at source related activity and communication of half-yearly financial results to the shareholders via email are some of the other investor-friendly initiatives undertaken by the Company.

6. Corporate Social Responsibility Committee

Terms of reference

The terms of reference of the Corporate Social Responsibility ('CSR') Committee, *inter alia*, are as follows:

- Formulate and recommend to the Board the CSR policy containing guiding principles for selection, implementation and monitoring of CSR activities as specified under Schedule VII of the Act
- Recommend the amount to be spent on the CSR activities
- Oversee the Company's conduct with regard to its corporate and societal obligations and its reputation as a responsible corporate citizen
- Oversee activities impacting the quality of life of various stakeholders
- Formulate and recommend to the Board (including any revisions thereto), an annual action plan in pursuance of the CSR policy and have an oversight over its implementation

- Review the impact assessment carried out for the projects of the Company as per the requirements of the law
- Monitor the CSR Policy and expenditure of material subsidiaries
- Attend to such other matters and functions as may be prescribed from time to time

The Company has revised the CSR Policy and the Charter of the CSR Committee pursuant to the Companies (Corporate Social Responsibility) Amendment Rules, 2021. The same is displayed on the website of the Company at https://www.rallis.co.in/CSR_Policy.htm. The Annual Report on CSR activities for FY 2020-21 forms a part of the Board's Report.

Meetings Held

During the year under review, two (2) Meetings of the CSR Committee were held on the following dates:

- May 14, 2020
- February 10, 2021

Composition and Attendance

The CSR Committee of the Company is constituted in accordance with the provisions of Section 135 of the Act. The composition of the CSR Committee and the details of the Meetings attended by the Members during the year under review are given below:

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Mr. R. Mukundan, Chairperson	NINED	2	2
Dr. Punita Kumar Sinha	ID	2	2
Mr. Sanjiv Lal	MD & CEO	2	2

MD & CEO – Managing Director & Chief Executive Officer;
ID – Independent Director; NINED – Non-Independent, Non-Executive Director

The Vice President – HR & Corporate Sustainability was an invitee to the Meetings of the CSR Committee. The Company Secretary also attended the meetings.

Necessary quorum was present at the above Meetings. Mr. R. Mukundan, Chairperson of the CSR Committee was present at the e-AGM held on July 3, 2020.

7. Risk Management Committee

Regulation 21 of the SEBI Listing Regulations mandates top 500 listed entities, determined on the basis of market capitalisation as at the end of the immediate previous financial year, to constitute a Risk Management Committee ('RMC'). The primary role of the RMC is that of assisting the Board of Directors in overseeing the Company's risk management processes and controls. The RMC, through Enterprise Risk Management in the Company, seeks to minimise adverse impact on the business objectives and enhance stakeholder value. The Board has adopted a charter for the functioning of the RMC covering the composition, meetings, quorum, responsibilities, etc.

Terms of reference

The terms of reference of the RMC, *inter alia*, includes:

- Review and recommend the Risk Management Policy or any amendments thereof for the approval of the Board and plan integration through training and awareness programmes
- Review and recommend to the Board periodically the process for risk identification
- Set up risk strategy policies, including agreeing on risk tolerance and appetite levels, recognising contingent risks, inherent and residual risks, including for cyber security
- Monitor the Company's compliance with the risk structure. Assess whether current exposure to the risks it faces, including for cyber security, is acceptable and that there is an effective remediation of non-compliance on an ongoing basis
- To review and recommend to the Board major decisions affecting the risk profile or exposure and give appropriate directions
- To consider the effectiveness of decision making process in crisis and emergency situations
- Balance risks and opportunities
- Generally, assist the Board in the execution of its responsibility for the governance of risk
- Attend to such other matters and functions as may be prescribed from time to time

Meetings Held

During the year under review, two (2) Meetings of the RMC were held on the following dates:

- August 24, 2020
- February 10, 2021



Composition and Attendance

The composition of the RMC and the details of the Meetings attended by the Members during the year under review are given below:

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Dr. Punita Kumar Sinha, Chairperson [^]	ID	1	1
Dr. C. V. Natraj*	ID	1	1
Ms. Padmini Khare Kaicker	ID	2	2
Mr. Sanjiv Lal	MD & CEO	2	2

MD & CEO – Managing Director & Chief Executive Officer; ID – Independent Director; NINED – Non-Independent, Non-Executive Director

[^] Dr. Punita Kumar Sinha was inducted as a Member and Chairperson of RMC with effect from September 1, 2020

* Dr. C. V. Natraj ceased to be the Chairperson and Member of RMC with effect from September 1, 2020

The Chief Operating Officer, the Chief Financial Officer and Head - Internal Audit are permanent invitees to the Meetings of the RMC. The Company Secretary acts as the Secretary to the Committee.

The Company has a well-defined risk management framework in place. Further details on risk management are given in the Management Discussion and Analysis which forms part of this Annual Report.

8. Safety, Health, Environment and Sustainability Committee

The Safety, Health, Environment and Sustainability ('SHES') Committee of the Company is entrusted with the responsibility to oversee and review the measures undertaken by the Company towards the safety and sustainability of its stakeholders and the environment it operates in.

Terms of Reference

The terms of reference of SHES Committee are, *inter alia*, as under:

- Review and monitor the sustainability, safety, health and environmental policies and activities of the Company on behalf of the Board to ensure that the Company is in compliance with appropriate laws and legislation

- Encourage, assist, support and counsel management in developing short and long-term policies and standards to ensure that the principles set out in the sustainability, safety, health and environmental policies are being adhered to and achieved
- Review periodic report by management on safety, sustainable development, environmental, sustainability and health issues and long-term goals
- Investigate or cause to be investigated any extraordinary negative sustainability, environment, health and safety performance or issues of asset integrity which can impact safety, health, environment and sustainability where appropriate
- Ensure integration of Safety, Health and Environment considerations into business planning and decision making without compromise in pursuit of commercial advantage.

Meetings Held

During the year under review, two (2) Meetings of the SHES Committee were held on the following dates:

- May 14, 2020
- February 10, 2021

Composition and Attendance

The composition of the SHES Committee and the details of the Meetings attended by the Members during the year under review are given below:

Name of the Member	Category	No. of Meetings held during tenure	No. of Meetings attended
Dr. C. V. Natraj, Chairperson	ID	2	2
Mr. R. Mukundan	NINED	2	2
Mr. Sanjiv Lal	MD & CEO	2	2

MD & CEO – Managing Director & Chief Executive Officer; ID – Independent Director; NINED – Non-Independent, Non-Executive Director

The Chief Operating Officer, Vice-President – HR and Corporate Sustainability and Vice President – Manufacturing are permanent invitees to the Meetings of the Committee. The Company Secretary also attended the meetings.

9. Subsidiary Companies

Regulation 16 of the SEBI Listing Regulations defines a 'material subsidiary' to mean a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

In addition to the above, Regulation 24 of the SEBI Listing Regulations requires that at least one Independent Director on the Board of Directors of the listed entity shall be a Director on the Board of Directors of an unlisted material subsidiary, whether incorporated in India or not.

The Company does not have any material subsidiary as defined in the SEBI Listing Regulations. Accordingly, the requirement of appointing an Independent Director of the Company on the Board of Directors of the material unlisted subsidiary company as per Regulation 24 of the SEBI Listing Regulations does not apply to the Company.

10. General Body Meetings

Location, day, date and time of AGMs held during the last 3 years and special resolutions passed:

Day, Date and Time	Location	Special Resolutions
Friday, July 3, 2020 at 3:00 p.m.	VC/OAVM (Deemed Venue: Bombay House, 24 Homi Mody Street, Fort, Mumbai - 400 001)	There was no matter that required passing of Special Resolution
Friday, June 28, 2019 at 3.00 p.m.	Walchand Hirachand Hall, 4th Floor, Indian Merchants' Chamber Building, IMC Marg, Churchgate, Mumbai - 400 020	Re-appointment of Dr. Punita Kumar Sinha as an Independent Director for 5 years effective June 30, 2019 up to March 25, 2024
Monday, July 2, 2018 at 3.00 p.m.		There was no matter that required passing of Special Resolution

All resolutions moved at the last AGM were passed by the requisite majority of Members.

No Extraordinary General Meeting of the Members was held during the year. During the year under review, no resolution was put through by Postal Ballot. Further, no special resolution is being proposed to be passed through Postal Ballot.

11. Disclosures

Related Party Transactions: During the year under review, there were no materially significant related party transactions entered into by the Company with Promoters,

Directors, KMPs, Senior Management or other designated persons which may have a potential conflict with the interest of the Company at large. Declarations have been received from the Senior Management Personnel to this effect.

All related party transactions entered into during the year were on arms'-length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Act and SEBI Listing Regulations. The Company has adopted a Related Party Transactions Policy in accordance with the Act and SEBI Listing Regulations and the same is displayed on the Company's website at https://www.rallis.co.in/Related_Party_TransactionsPolicy.htm.

Policy on Archival is available on the website of the Company at <https://www.rallis.co.in/AP.htm>.

Policy on Preservation of Documents as required under Regulation 9 of the SEBI Listing Regulations is available on the website of the Company at <https://www.rallis.co.in/POPOD.htm>.

Policy on Determination of Materiality for disclosures of Events or information as per Regulation 30 of the SEBI Listing Regulations is available on the website of the Company at <https://www.rallis.co.in/PODOM.htm>.

Dividend Distribution Policy as per Regulation 43A of the SEBI Listing Regulations is available on the website of the Company at <https://www.rallis.co.in/DDPolicy.htm>.

Statutory Compliance, Penalties and Strictures: The Company is in compliance with the requirements of the Stock Exchanges, SEBI and Statutory Authorities on all matters related to the capital markets. No penalty or strictures were imposed on the Company by these authorities during the last three years.

CEO/CFO Certification: The Managing Director & CEO and the Chief Financial Officer have certified to the Board in accordance with Regulation 17(8) read with Part B of Schedule II to the SEBI Listing Regulations pertaining to CEO/CFO certification for the financial year ended March 31, 2021.

Whistleblower Policy and Vigil Mechanism: The Company has a Vigil Mechanism and a Whistleblower Policy in place to enable its Directors, employees and its stakeholders to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or Ethics Policy. The Policy



provides for adequate safeguards against victimisation of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company has been denied access to the Audit Committee. The policy is available on the website of the Company at <https://www.rallis.co.in/WBPpolicy.htm>.

A dedicated Ethics Helpline has been set up which is managed by an independent professional organisation for confidentially raising any ethical concerns or practices that violate the Tata Code of Conduct. The Ethics Helpline can be contacted to report any suspected or confirmed incident of fraud/misconduct on:

Email: reportmyconcern@integritymatters.in.

Address: Integrity Matters, Alpha, 2nd Floor, Unit 201, Hiranandani Gardens, Powai, Mumbai - 400 076

Code of Conduct for Prevention of Insider Trading:

The Company has adopted the Tata Code of Conduct for Prevention of Insider Trading under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('the Code'). The Code lays down guidelines for procedures to be followed and disclosures to be made by insiders while trading in the securities of the Company. The Code was last amended by the Board of Directors on March 16, 2021 to incorporate the amendments to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Mr. Ashish Mehta, Chief Financial Officer is the Compliance Officer for ensuring compliance with and for the effective implementation of the Regulations and the Code across the Company.

The Company has also adopted a Code of Corporate Disclosure Practices for ensuring timely and adequate disclosure of Unpublished Price Sensitive Information ('UPSI') by the Company to enable the investor community to take informed investment decisions with regard to the Company's shares. Mr. Ashish Mehta has been designated as the Chief Investor Relations Officer to ensure timely, adequate, uniform and universal dissemination of information and disclosure of UPSI.

As per the Code, the Company has also adopted Policy on inquiry in case of leak or suspected leak of UPSI and Policy for Determination of Legitimate Purposes. The Code of Corporate Disclosure Practices along with the Policy for Determination of Legitimate Purposes

is also available on the website of the Company at <https://www.rallis.co.in/CCDC.htm>.

With a view to simplify and improvise the compliances under the SEBI Listing Regulations, read with the Code, the Company has in place an 'Employee Self Service Compliance Module', a digital platform for carrying out all the compliances under the Regulations and the Code.

The Company conducted a virtual awareness session during the year and also sent mailers periodically to educate the employees on the Insider Trading laws.

Anti-Bribery and Anti-Money Laundering Policy

The Company has, from time to time, taken important steps for establishing and reinforcing a culture of business ethics and in this pursuit, the Board has adopted the Anti-Bribery and Anti-Corruption Policy along with the Anti-Money Laundering Policy.

The above Policies require the Company to appoint a senior official as the Compliance Officer who shall be responsible for implementation of the Policies. Under the above Policies, the Compliance Officer has a functional reporting about any violation of the Policies to the Chairperson of the Audit Committee. Aggravated cases of breach of the said Policies shall be escalated to the Board of Directors of the Company.

Accounting treatment in preparation of Financial Statements:

The Financial Statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 and other relevant provisions of the Act.

Details of utilisation of funds: The Company has not raised any funds through Preferential Allotment or Qualified Institutional Placement.

Acceptance of recommendation of all Committees: In terms of the SEBI Listing Regulations, there have been no instances during the year when recommendations of any of the Committees were not accepted by the Board.

Fees paid to Statutory Auditor: A total fee of ₹ 1.04 crore was paid by the Company and its subsidiaries, on a consolidated basis, for all services to B S R & Co. LLP, Statutory Auditors and all entities in the network firm/entity of which they are part.

Prevention, Prohibition and Redressal of Sexual Harassment at Workplace: As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, the Company has constituted Internal Committee at all its locations to redress complaints received regarding sexual harassment and recommend appropriate action. The objective being to provide a safe working environment to all employees (permanent, contractual, temporary and trainees) covered under this policy. During the year, e-learning workshops were conducted to create awareness regarding sexual harassment among employees as well as training to the Internal Committee members.

No complaints were pending at the beginning of the year. Further, the Company did not receive any complaints of sexual harassment during the year and accordingly, no complaints were pending as at the end of the financial year.

Legal Compliance Management Tool: The Company has an online legal compliance management tool in place, which monitors compliance with all the laws which are applicable to the Company. The Board periodically reviews the compliance reports of all laws applicable to the Company.

Green Initiative: As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Annual Report, quarterly and half-yearly results, amongst others, to the Members at their e-mail addresses previously registered with the Depository Participants ('DPs') and Registrar and Transfer Agent ('RTA'). Members who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Members who hold shares in physical form are requested to register their e-mail addresses with the RTA by sending a letter duly signed by the first/sole holder quoting Folio Number.

Discretionary Requirements of SEBI Listing Regulations: All mandatory requirements of the SEBI Listing Regulations have been complied with by the Company. The status of compliance with the discretionary requirements as stated under Part E of Schedule II to the SEBI Listing Regulations are as under:

- **The Board:** The Non-Executive Chairman maintains a separate office for which the Company is not required to reimburse expenses

- **Shareholder Rights:** Half-yearly financial performance of the Company is sent to all the Members whose e-mail IDs are registered with the Company/Depositories. The results are also available on the Company's website at <https://www.rallis.co.in/FinancialResults.htm>.
- **Modified opinion(s) in Audit Report:** During the year under review, there was no audit qualification in the Company's Financial Statements. The Company continues to adopt best practices to ensure regime of unmodified audit opinion.
- **Reporting of Internal Auditor:** The Head - Internal Audit reports to the Audit Committee.

12. Means of Communication

Stock Exchange Intimations:

All price-sensitive information and matters that are material to shareholders are disclosed to the respective Stock Exchanges where the securities of the Company are listed. All submissions to the Exchanges including Shareholding Pattern and Corporate Governance Report are made through the respective electronic filing systems. Material events or information as detailed in Regulation 30 of the SEBI Listing Regulations are disseminated on the Stock Exchanges by filing them with the National Stock Exchange of India Limited ('NSE') through NEAPS and with BSE Limited ('BSE') through BSE Online Portal.

They are also displayed on the Company's website at www.rallis.co.in under 'Investor Relations'.

Financial Results:

The quarterly/half-yearly/annual financial results are published within the timeline stipulated under SEBI Listing Regulations. The results are also uploaded on NEAPS and BSE Online Portal of NSE and BSE respectively. The financial results are published within the time stipulated under the SEBI Listing Regulations in newspapers viz. Business Standard (in English) and Mumbai Lakshadweep (in Marathi). They are also published on the website of the Company at <https://www.rallis.co.in/FinancialResults.htm>.

Analyst/Investor Meets:

The Managing Director & CEO, Chief Financial Officer and Chief Operating Officer periodically meet or have conference calls with institutional investors and analysts. Official news releases and presentations made to institutional investors and analysts are uploaded on NEAPS



and BSE Online Portal of NSE and BSE respectively and posted on the Company's website. The transcripts of the call with analysts for quarterly/half-yearly/annual results are available on the Company's website at www.rallis.co.in.

Company's Website:

Comprehensive information about the Company, its business and operations and press releases can be viewed on the Company's website. The 'Investor Relations' section on the website gives information relating to financial results, annual reports, shareholding pattern and presentations made to analysts and at the AGM. The proceedings of the 72nd AGM held on July 3, 2020 are also available under the 'Investor Relations' section.

Members also have the facility of raising their queries/complaints through the Shareholder Query Form available under 'Investor Information' in the 'Investor Relations' section of the website.

Letters and Reminders to Shareholders for unclaimed shares/dividends:

The Company sends an annual reminder to shareholders who have not claimed their dividends. Reminder letters are also sent to those shareholders whose Unclaimed Dividends/Shares are liable to be transferred to the IEPF account.

In addition to the statutory requirement, a voluntary reminder for unclaimed shares and unpaid dividend is also sent to the shareholders as per records every year.

The Company has uploaded the names of the Members and the details of the unclaimed dividend by the Members on its website. The Members may log in to find out whether their dividend for any of the years is outstanding.

Other communication to shareholders during the year:

Steps to capture email ids of the shareholders: In order to capture email addresses of a larger shareholder base and send all intimations electronically, especially during the lockdown period, the Company appointed National Securities Depository Limited to send SMS to those shareholders whose email addresses were not registered with the Company.

Registration of email address for the limited purpose of receiving Annual Report and e-voting at the AGM: The Company made special arrangements with the help of its Registrar & Transfer Agent for registration of e-mail addresses of those Members whose email addresses were not registered and who wished to receive the Notice of AGM along with the Annual Report including e-Voting credentials electronically.

Updation of bank account and other details for dividend payment and TDS: The Company voluntarily sent a communication to all those shareholders whose email addresses were registered with the Company regarding tax on dividend requesting them to update their bank account details and other detailed process.

13. General Shareholder Information

The Company is registered with the Registrar of Companies, Mumbai, Maharashtra. The Corporate Identity Number (CIN) allotted to the Company by the MCA is L36992MH1948PLC014083.

Annual General Meeting

Day, date and time	:	Thursday, June 24, 2021 at 3.00 p.m. (IST)
Venue	:	In accordance with the General Circular issued by the MCA on May 5, 2020 read with General Circular dated April 8, 2020, April 13, 2020 and January 13, 2021, the AGM will be held through VC/OAVM only
Financial Calendar	:	April 1 to March 31
Date of book closure	:	Friday, June 11, 2021 to Thursday, June 17, 2021 (both days inclusive for the purpose of AGM and dividend)
Dividend payment date	:	On or after Tuesday, June 29, 2021
Last date for receipt of Proxy Forms	:	In terms of the relaxations granted by the MCA, the facility for appointment of proxies by Members will not be available for the ensuing AGM
Listing on Stock Exchanges	:	The Company's Equity Shares are listed on the following Stock Exchanges: BSE Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 NSE Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 The Company has paid the listing fees to these Stock Exchanges for FY 2020-21 and FY 2021-22.
Stock Code on BSE	:	500355
Stock Code on NSE	:	RALLIS
International Security Identification Number (ISIN) in NSDL and CDSL for Equity Shares	:	INE613A01020

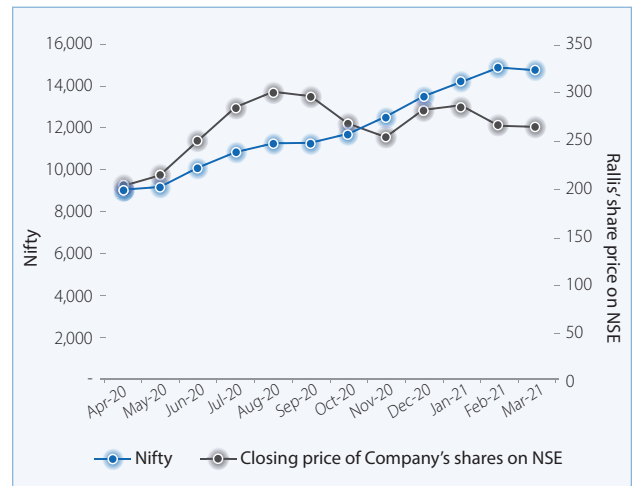


Market Information:

Market price data: High/low and number of trades during each month of FY 2020-21:

Month	BSE				NSE			
	High	Low	No. of shares traded	No. of trades	High	Low	No. of shares traded	No. of trades
April 2020	238.80	166.50	10,54,165	49,252	235.00	166.00	1,35,57,760	3,00,185
May 2020	232.00	195.10	7,90,863	28,156	231.70	195.20	1,42,93,893	2,71,098
June 2020	279.00	214.20	15,67,522	66,512	279.50	214.50	2,59,37,880	4,28,311
July 2020	324.60	260.00	19,23,396	63,793	324.00	259.80	3,33,22,669	5,06,990
August 2020	340.00	284.00	14,06,819	42,624	339.80	284.20	2,30,59,488	3,84,289
September 2020	319.70	265.00	7,77,113	32,906	319.90	275.00	1,56,70,375	3,46,867
October 2020	291.90	244.40	4,61,788	23,951	291.60	244.10	1,19,73,806	2,25,252
November 2020	288.60	232.40	7,85,101	41,220	288.50	232.40	1,17,84,215	2,74,538
December 2020	296.60	250.10	8,14,403	35,147	296.80	247.00	84,89,775	2,07,046
January 2021	314.20	270.00	9,74,596	31,197	314.40	269.50	1,24,72,641	2,63,843
February 2021	278.00	255.00	8,19,926	28,332	278.10	254.80	84,57,281	2,34,443
March 2021	286.50	243.90	12,02,645	32,058	286.70	243.90	1,66,96,368	2,99,692

The performance of the Company's average monthly share price data in comparison to broad-based indices like BSE Sensex and Nifty in FY 2020-21 are given below:



Registrar and Transfer Agent:

Members may correspond with the Company's Registrar and Transfer Agent, TSR Darashaw Consultants Private Limited ("TSR"), quoting their folio numbers/DP ID and Client ID at the following addresses:

TSR Darashaw Consultants Private Limited

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai – 400 083.
 Tel. No.: +91 22 6656 8484 | Fax No.: +91 22 6656 8494
 E-mail: csg-unit@tcplindia.co.in Website: www.tcplindia.co.in
 Business Hours: 10.00 a.m. to 3.30 p.m. (Monday to Friday)

Branches of TSR:

For the convenience of shareholders based in the following cities, transfer documents and letters will also be accepted at the following Branch Offices of TSR:

Bengaluru:

TSR Darashaw Consultants Private Limited
 C/o. Mr. D. Nagendra Rao
 "Vaghdevi" 543/A, 7th Main, 3rd Cross,
 Hanumanthnagar, Bengaluru - 560 019.
 Tel.: +91 80 2650 9004
 Email: tsrdlbg@tcplindia.co.in

Kolkata:

TSR Darashaw Consultants Private Limited
 C/o. Link Intime India Private Limited
 Vaishno Chamber, Flat No. 502 & 503, 5th Floor,
 6, Brabourne Road, Kolkata – 700 001.
 Tel.: +91 33 4008 1986
 Email: tsrdlcal@tcplindia.co.in

New Delhi:

TSR Darashaw Consultants Private Limited
 C/o. Link Intime India Private Limited
 Noble Heights, 1st Floor, Plot No. NH-2, C-1 Block, LSC,
 Near Savitri Market, Janakpuri, New Delhi – 110 058.
 Tel.: +91 11 4941 1030
 Email: tsrdldel@tcplindia.co.in

Jamshedpur:

TSR Darashaw Consultants Private Limited
 Bungalow No. 1, "E" Road,
 Northern Town, Bistupur, Jamshedpur – 831 001.
 Tel.: +91 657 242 6937
 Email: tsrdljsr@tcplindia.co.in

Ahmedabad:

TSR Darashaw Consultants Private Limited
 C/o Link Intime India Private Limited
 Amarnath Business Centre-1 (ABC-1)
 Beside Gala Business Centre,
 Near St. Xavier's College Corner,
 Off. C.G. Road, Ellisbridge, Ahmedabad – 380 006
 Tel.: +91 79 2646 5179
 Email: csg-unit@tcplindia.co.in

Share Transfer System:

Effective April 1, 2019, requests for effecting the transfer of listed securities were required to be processed only in dematerialised form with a Depository.

The Company had stopped accepting any fresh transfer requests for securities held in physical form with effect from the said date. In order to address the issue of transfer requests filed prior to April 1, 2019 but rejected due to deficiency in documents, etc., the Company accepted transfer requests up to March 31, 2021 in accordance with SEBI Circular dated September 7, 2020. After March 31, 2021, the Company has stopped accepting any transfer requests.

Dematerialisation of holdings will, *inter alia*, curb fraud in physical transfer of securities by unscrupulous entities and improve ease, convenience and safety of transactions for investors. In view of the aforesaid, Members who are holding shares in physical form are hereby requested to dematerialise their holdings.

Secretarial Audit and other certificates:

- M/s. Parikh & Associates, Practising Company Secretaries, have conducted the Secretarial Audit of the Company for FY 2020-21. Their Audit Report confirms that the Company has complied with its Memorandum and Articles of Association, the applicable provisions of the Act and the Rules made thereunder, SEBI Listing Regulations, applicable SEBI Regulations and other laws applicable to the Company. The Secretarial Audit Report forms part of the Board's Report as an Annexure
- Pursuant to Regulation 40(9) of the SEBI Listing Regulations, certificates have been issued on a half-yearly basis by Ms. Sonali V. Bhuta, Company Secretary in practice, certifying due compliance of share transfer formalities by the Company
- Ms. Sonali V. Bhuta, Company Secretary in practice, carries out a quarterly Reconciliation of Share Capital Audit, to reconcile the total admitted capital with National Securities Depository Limited ('NSDL') and Central Depository Services (India) Limited ('CDSL') and the total issued and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialised form (held with NSDL and CDSL)
- In accordance with the SEBI Circular dated February 8, 2019 read with Regulation 24A of SEBI Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from M/s. Parikh & Associates, Practising Company Secretaries, confirming compliances with all applicable SEBI Regulations, Circulars and Guidelines for the year ended March 31, 2021
- M/s. Parikh & Associates, Practising Company Secretaries has issued a certificate confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by SEBI/MCA or any such statutory authority. The said report is annexed to this Report on Corporate Governance.

**Distribution of shareholding as on March 31, 2021:**

Holding of Nominal Value: ₹ 1

Sr. No.	Range	Number of Shares	Amount (₹)	% to Capital	No. of Shareholders	% to total holders
1.	1 to 500	70,35,898	70,35,898	3.62	83,510	92.28
2.	501 to 1,000	28,17,442	28,17,442	1.45	3,578	3.95
3.	1,001 to 2,000	25,76,580	25,76,580	1.32	1,708	1.89
4.	2,001 to 3,000	15,28,079	15,28,079	0.79	581	0.64
5.	3,001 to 4,000	8,58,367	8,58,367	0.44	237	0.26
6.	4,001 to 5,000	9,17,136	9,17,136	0.47	193	0.21
7.	5,001 to 10,000	26,09,934	26,09,934	1.34	357	0.39
8.	Greater than 10,000	17,61,25,454	17,61,25,454	90.57	344	0.38
	Total	19,44,68,890	19,44,68,890	100.00	90,508	100.00

Shareholding pattern as on March 31, 2021:

Sr. No.	Category of Shareholder	Total Holding	Percentage (%)
1.	Promoter & Promoter Group	9,74,16,610	50.09
2.	Government/Other Public, Financial Institutions and Insurance Companies	68,27,217	3.51
3.	Foreign Institutional Investors and Foreign Companies	1,47,36,976	7.58
4.	Non Resident Individuals	13,03,632	0.67
5.	Other Bodies Corporate & Trust	41,10,029	2.11
6.	Nationalised Banks and Mutual Funds	2,49,76,685	12.84
7.	Foreign and Other Banks	29	0.00
8.	Alternative Investment Funds	100	0.00
9.	IEPF	8,48,176	0.44
10.	Individuals	4,42,49,436	22.76
	Total	19,44,68,890	100.00

Dematerialisation of shares and liquidity:

The Company's shares are compulsorily traded in dematerialised form and are available for trading on both the Depositories viz. NSDL and CDSL.

Shares held in	As on March 31, 2021	As on March 31, 2020	As on March 31, 2019
Physical form	0.80	0.82	0.90
Electronic form with NSDL	91.67	92.93	91.02
Electronic form with CDSL	7.53	6.25	8.08

The Company's shares are regularly traded on BSE and NSE.

Outstanding ADRs/GDRs/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company does not have any outstanding ADRs/GDRs/Warrants or any convertible instruments.

Commodity price risk or foreign exchange risk and hedging activities:

Commodity price risk and hedging activities: The Company purchases a variety of commodities related to raw materials and finished products and the associated commodity price risks is managed through commercial negotiation with customers and suppliers. The Company does not have any exposure hedged through Commodity derivatives.

Foreign exchange risk and hedging activities: During the year, the Company has managed foreign exchange risk and hedged to the extent considered necessary. Net open exposures are reviewed regularly and covered through forward contracts. The details of foreign currency exposure are disclosed in Note No. 38 to the Standalone Financial Statements.

Credit Rating:

During the year, there were no changes in the credit ratings of the Company.

As on March 31, 2021, the Company had a short-term credit rating of CRISIL A1+ and a long-term rating of CRISIL AA+/Stable by CRISIL Limited for bank loan facilities aggregating to ₹ 400 crore.

Transfer to Investor Education and Protection Fund:

(a) Transfer of unclaimed dividend

Members are hereby informed that under the Act, the Company is required to transfer the dividend which remains unpaid or unclaimed for a period of seven consecutive years or more, to the credit of the Investor Education and Protection Fund ('IEPF'). Accordingly, a Final Dividend of ₹ 12,63,451 for FY 2012-13 and an Interim Dividend of ₹ 10,78,594 declared during the FY 2013-14 aggregating to a total Dividend of ₹ 23,42,045 which remained unpaid or unclaimed was transferred to the IEPF Authority in FY 2020-21.

Members are requested to note the following due date(s) for claiming the unpaid or unclaimed dividend declared by the Company for FY 2013-14 and thereafter –

Financial Year	Date of Declaration		Dividend per share (₹)		Last date for claiming unpaid	
	Interim Dividend	Final Dividend	Interim Dividend	Final Dividend	Interim Dividend	Final Dividend
2013-14	-	30-06-2014	-	1.4	-	25-07-2021
2014-15	16-10-2014	29-06-2015	1	1.5	12-11-2021	25-07-2022
2015-16	-	24-06-2016	-	2.5	-	22-07-2023
2016-17	-	23-06-2017	-	3.75 (including 1.25 special dividend)	-	22-07-2024
2017-18	-	02-07-2018	-	2.5	-	01-08-2025
2018-19	-	28-06-2019	-	2.5	-	26-07-2026
2019-20	-	03-07-2020	-	2.5	-	31-07-2027

Members who have not encashed the dividend warrants so far in respect of the aforesaid period(s) are requested to make their claim to TSR Darashaw Consultants Private Limited, Registrar and Transfer Agent, well in advance of the above due dates.

As per the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ('IEPF Rules'), the Company has uploaded the information in respect of unclaimed dividends as on the date of the previous

AGM i.e. July 3, 2020 (72nd AGM) on the website of IEPF at www.iepf.gov.in and on the website of the Company at <https://www.rallis.co.in/UnclaimedDividend.htm>.



(b) Transfer of shares to IEPF

Pursuant to the provisions of Sections 124 and 125 of the Act read with the IEPF Rules, all the shares on which dividends remain unpaid or unclaimed for a period of seven consecutive years or more shall be transferred to the demat account of the IEPF Authority as notified by the MCA. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares. Accordingly, the Company has transferred 24,063 Equity Shares of face value of ₹ 1 each to the demat account of the IEPF Authority during FY 2020-21.

The Company had sent individual notice to all the Members whose shares were due to be transferred to the IEPF Authority and had also published newspaper advertisement in this regard. The details of such dividends/shares transferred to IEPF are uploaded on the website of the Company at <https://www.rallis.co.in/UnclaimedShares.htm>.

(c) Claim from IEPF Authority

Members/Claimants whose shares and unpaid/unclaimed dividends, sale proceeds of fractional shares, etc. have been transferred to the IEPF Authority can claim the same by making an application to the IEPF Authority in e-Form IEPF-5 (available at www.iepf.gov.in) and sending duly signed physical copy of the same to the Company along with requisite documents as prescribed in the instruction kit of e-Form IEPF-5. Link to e-Form IEPF-5 is also available on the website of the Company at <https://www.rallis.co.in/UnclaimedShares.htm>. No claims shall lie against the Company in respect of the dividends/shares so transferred.

Plant locations:

- (i) GIDC Estate, Plot No. 3301, Ankleshwar - 393 002, Dist. Bharuch, Gujarat
- (ii) GIDC Estate, Plot No. 2808, Ankleshwar - 393 002, Dist. Bharuch, Gujarat

- (iii) GIDC Estate, Plot No. 3000, Ankleshwar - 393 002, Dist. Bharuch, Gujarat
- (iv) Plot Nos. Z/110 and Z/112, Dahej SEZ Part - II, P.O. Lakhigam, Taluka Vagra, Dist. Bharuch - 392 130, Gujarat
- (v) Plot No. C44, Port Road, Dahej, Dist. Bharuch - 392 130, Gujarat
- (vi) C 5/6, MIDC Industrial Area, Phase III, Shivani, Akola - 444 104, Maharashtra
- (vii) Plot No. D-26, Lote Parashuram, MIDC, Near Hotel Vakratunda, Taluka Khed, Dist. Ratnagiri - 415 722, Maharashtra

Processing and drying plants:

- (i) Survey No. 25/1, Gundlapochampally Village, Medchal Mandal, Medchal Malkajgiri Dist. - 500 100, Telangana
- (ii) Survey No. 318, 321/2, 322, 322/2, Kokkonda Village, Mulugu Mandal, Medak Dist. - 502 336, Telangana
- (iii) Kh. 1287, 1288 & 1290, PH No. 37, Semeriya Village, Ahiwara Taluk, Durg Dist. - 491 332, Chhattisgarh

Investor correspondence address:

Rallis India Limited

Secretarial Department
23rd Floor, Lodha Excelus, New Cuffe Parade
Off Eastern Freeway, Wadala, Mumbai - 400 037
Tel. No.: +91 22 6232 7400
E-mail: investor_relations@rallis.com
Website: www.rallis.co.in

OR

TSR Darashaw Consultants Private Limited

Unit: Rallis India Limited
C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,
Vikhroli West, Mumbai - 400 083
Tel. No.: +91 22 6656 8484 | Fax No.: +91 22 6656 8494
E-mail: csg-unit@tcplindia.co.in
Website: www.tcplindia.co.in
Business Hours: 10.00 a.m. to 3.30 p.m. (Monday to Friday)

To,
The Members of Rallis India Limited

Declaration by the Managing Director & CEO

I, Sanjiv Lal, Managing Director & CEO of Rallis India Limited hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2021.

Sanjiv Lal
Managing Director & CEO
DIN: 08376952

Mumbai, April 22, 2021

Practising Company Secretaries' Certificate on Corporate Governance

To,
The Members of Rallis India Limited

We have examined the compliance of the conditions of Corporate Governance by Rallis India Limited ('the Company') for the year ended on March 31, 2021, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2021.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Company Secretaries

Jigyasa N. Ved
Partner
FCS: 6488 CP: 6018
UDIN: F006488C000153195

Mumbai, April 22, 2021



Practising Company Secretaries' Certificate on non-disqualification of Directors

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
RALLIS INDIA LIMITED
23rd Floor, Lodha Excelus
New Cuffe Parade,
Off Eastern Freeway,
Wadala, Mumbai 400037

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **RALLIS INDIA LIMITED** having CIN **L36992MH1948PLC014083** and having registered office at 23rd Floor Lodha Excelus, New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment in Company*
1.	Bhaskar Bhat	00148778	08/10/2015
2.	Punita Kumar Sinha	05229262	26/03/2014
3.	C. V. Natraj	07132764	22/07/2016
4.	Padmini Khare Kaicker	00296388	22/07/2016
5.	R. Mukundan	00778253	03/12/2009
6.	Sanjiv Lal	08376952	01/04/2019

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Company Secretaries

Jigyasa N. Ved
Partner
FCS: 6488 CP: 6018
UDIN: F006488C000153250

Mumbai, April 22, 2021