

Corporate Governance Report

Productivity and efficiency can be achieved only step by step with sustained hard work, relentless attention to details and insistence on the highest standards of quality and performance.

-JRD Tata

1. Company's Philosophy on Corporate Governance

At Rallis India Limited ('Rallis' / 'the Company'), Corporate Governance primarily hinges on the cardinal principles of accountability, transparency and fairness in all its transactions in the widest sense to meet stakeholder aspirations. It is not mere compliance of laws, rules and regulations but a commitment to its values, best management practices and adherence of the highest ethical principles in all its dealings to achieve the objectives of the Company, enhance stakeholder value and discharge its social responsibility.

The Corporate Governance framework and philosophy is a reflection of the Company's corporate culture, policies, values and relationship with stakeholders which is driven relentlessly across the organisation. The governance philosophy embraces the tenets of transparency, independence, accountability, fair and timely disclosures and ethical corporate citizenship as means for implementing its corporate governance framework in letter and spirit which is further integrated into the Company's growth strategy and shall continue to remain a guiding force for the years to come.

The Company believes that ensuring the highest standards of Corporate Governance is a key driver of sustainable corporate growth and long-term value creation for its stakeholders. The Company is continuously evolving its performance goals and optimising sustainable yield for its stakeholders to integrate ethical analysis into defining its corporate culture with an aim to social responsibility and return.

At Rallis, good Corporate Governance is indispensable to resilient and vibrant capital markets and is, therefore, an important instrument of investor protection. The Company's Corporate Governance structure ensures timely implementations of plans and adequate disclosures

as well as fair dealings with stakeholders' interests thereby ensuring highest standards of business ethics and integrity. The Company always endeavors to leverage its resources to translate opportunities, create awareness of corporate vision and spark dynamism at all levels.

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 same is available on the website of the Company at <https://www.rallis.com/TCOC>.

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, Business and Human Rights Policy and the Tata Business Excellence Model as a means to drive excellence towards its long-term strategic objectives. The Company has also adopted the governance guidelines on Board effectiveness to fulfill its responsibilities towards its stakeholders. Strong leadership and effective corporate governance practices have been the Company's hallmark inherited from the Tata culture and ethos.

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) and (t) of Regulation 46(2) 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 of the Board

The Board of Directors ('the Board') of the Company, being the highest governance authority within the Management structure of the Company, is at the core of our Corporate

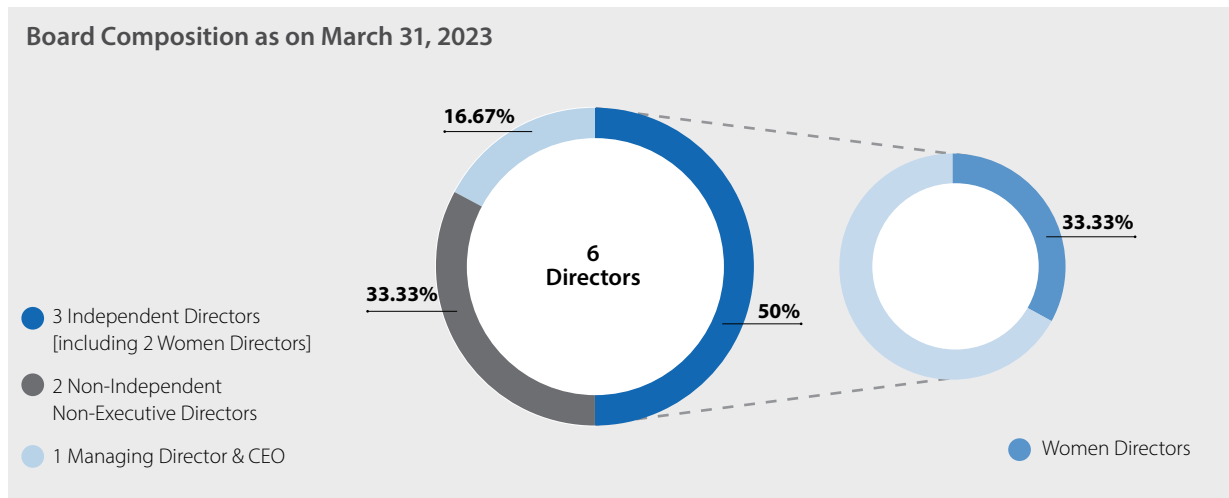


Governance practices. Driven by the values of ethical standards and robust governance framework of the Company, the Board strives to work in the best interest of the Company and its stakeholders. The Company has established processes and policies in place to ensure that the Board is well informed and well equipped to discharge its overall responsibilities and provide the Management

with strategic direction catering to exigency of long-term stakeholders' value.

The Board, along with its Committees, fosters sound standards of Corporate Governance and provides independence, leadership and guidance to the Management. 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 Companies Act, 2013 ('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 the rules framed thereunder, including any amendments thereto. In terms of Regulation 25(8) of the SEBI Listing Regulations, the Independent Directors of the Company 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 with an objective independent judgement and without any external influence. Based on the declarations received from the Independent Directors, the Board has confirmed that they meet the criteria of independence as mentioned under Section 149 of the Act and 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') and are exempt from the requirement to undertake the online proficiency self-assessment test conducted by IICA.

The strength of the Board is accentuated by diversity in terms of the collective skill sets, gender and experience of the Directors. The Company currently has an optimum mix of Directors on the Board who possess the requisite qualifications and experience in general corporate management, finance, strategy, operations and other allied fields which enable them to contribute effectively to the Company in their capacity as Directors of the Company. Detailed profiles of the Directors are available on the Company's website at <https://www.rallis.com/POBD>.

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. Further, the Managing Director & CEO does not serve as an Independent Director in any listed company.

During the year under review, eight (8) Board Meetings were held on the following dates:

- April 21, 2022
- July 19, 2022
- August 25, 2022
- October 19, 2022
- December 7, 2022
- January 18, 2023
- January 20, 2023
- March 21, 2023

The gap between two Meetings did not exceed 120 days and the Meetings were conducted in compliance with all applicable laws. The necessary quorum was present for all the Board Meetings.

Category and Attendance of Directors

The category and attendance of Directors at the Board Meetings held during the financial year under review, 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, 2023 are given below:

Sr. No.	Name of the Director	No. of Board Meetings attended during the year (Total 8 Meetings)	No. of Directorships in other public limited companies*		No. of committee positions in other public limited companies**		Directorships in other listed entities	
			Chairperson	Member	Chairperson	Member	Name of listed entity (including debt listed)	Category of Directorship
Non-Independent, Non-Executive Directors								
1.	Mr. Bhaskar Bhat (Chairman) DIN: 00148778	8	-	5	-	5	Trent Limited Titan Company Limited Bosch Limited Kansai Nerolac Paints Limited	NINED NINED ID ID
2.	Mr. R. Mukundan DIN: 00778253	8	-	2	-	2	Tata Chemicals Limited Tata International Limited^	MD & CEO NINED
Independent, Non-Executive Directors								
3.	Dr. Punita Kumar Sinha DIN: 05229262	8	-	5	2	4	Lupin Limited JSW Steel Limited	ID ID
4.	Dr. C.V. Natraj DIN: 07132764	8	-	2	-	-	Tata Chemicals Limited	ID
5.	Ms. Padmini Khare Kaicker DIN: 00296388	8	-	5	3	2	Kotak Mahindra Investments Limited^ Tata Chemicals Limited JB Chemicals and Pharmaceuticals Limited Blue Dart Express Limited Bosch Limited	ID ID ID ID ID
Executive Director (MD & CEO)								
6.	Mr. Sanjiv Lal DIN: 08376952	8	-	-	-	-	-	-

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-Fourth (74th) Annual General Meeting ('e-AGM') of the Company for the Financial Year ('FY') 2021-22 was held on June 24, 2022 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs ('MCA') and the Securities and Exchange Board of India ('SEBI'). All the Directors of the Company were present at the 74th e-AGM.

Shareholding of Directors as on March 31, 2023

Dr. C. V. Natraj, Independent Director, holds 4,835 Equity Shares (0.002%) of the Company. No other Director holds any shares in the Company. During the year under review, the Company has not issued any convertible instruments.

Board Procedure

For seamless scheduling of Meetings, 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 forming part of the agenda to enable the Board/Committees to arrive at appropriate decisions. The Company Secretary tracks and monitors the 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 thereby enriching the effectiveness of the Meetings. The Terms of Reference/Charters are amended and updated from time to time in order to keep the functions and role of the Board and its Committees at par with the changing statutes.

The agenda and related information is circulated through a secure application, which can be accessed electronically. This has reduced paper consumption, thus enhancing the sustainability efforts of the Company and maintaining confidentiality of information. Video conferencing facility is provided to facilitate Directors who are unable to attend the Meeting in person.

At the 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, adoption of quarterly/half-yearly/annual financial results, compliance reports on all laws applicable to the Company, EHS (Environment, Health and Safety) performance, people process matters and minutes of the Meetings of Committees of the Board. The Chairperson of all the Committees briefs the Board at

its Meetings about the significant discussions at each of the Committee Meetings. Additionally, the Board is kept informed of all major events, including information listed under Regulation 17(7) read with Part A of Schedule II to the SEBI Listing Regulations. Basis the business requirements, members of the Senior Leadership are invited to attend the Board and Committee Meetings, which brings in requisite accountability and provides developmental inputs.

Code of Conduct

The Code of Conduct reflects the Company's core values, identifies corporate responsibilities towards its stakeholders and obliges the Management to comply with the fundamental guidelines when exercising their authority, both within and outside the organisation.

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.com/TCOC>.

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 and Regulation 17(5) of the SEBI Listing Regulations which is available on the website of the Company at <https://www.rallis.com/COCNED>.

As on March 31, 2023, 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. The Company has also received a confirmation from the Non-Executive Directors and Independent Directors regarding compliance of the Code for the year under review.

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 had any other material pecuniary relationship or transactions with the Company, its Holding, Subsidiary(ies), Promoters, Directors, Senior Management during the three immediately preceding financial years or during the current financial year.

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

Independent Directors play a vital role in the governance processes of the Board by creating a conducive environment for insightful deliberations and informed decision-making thus enhancing corporate credibility and governance standards. Their increased presence in the boardroom has been hailed as a harbinger for striking a right balance between individual, economic and social interests. The Company currently has three Non-Executive, Independent Directors which comprises 50% of the total strength of the Board of Directors. The maximum tenure of the Independent Directors is in accordance with the Act and the SEBI Listing Regulations.

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.com/TCAID>.

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

The appointment/re-appointment of Independent Directors is carried out in a structured manner in accordance with the provisions of the Act and the SEBI Listing Regulations. The Charter of the Nomination and Remuneration Committee ('NRC') provides for identification of candidates based on certain laid down criteria and takes into consideration the need for diversity of the Board and accordingly makes its recommendations to the Board.

Meeting of Independent Directors

During the year under review, a separate Meeting of the Independent Directors of the Company was held on March 21, 2023 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 Chairman 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 the existing Directors on a continuous basis.

Pursuant to Regulation 25(7) of the SEBI Listing Regulations, 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, the regulatory environment applicable to it, 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.

The Board is also regularly informed about significant developments in the industry, geopolitical issues, regulatory changes and other developments that impact the Company.

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.com/DFPID>.

During the year under review, an offsite strategy Board Meeting was organised which provided the Board an opportunity to comprehend the Company's footprint in the industry and provide a good perspective of the future opportunities/challenges. The Meeting focussed on the Company's future strategy and covered various areas of business functions.

Re-appointment of Director

As required under Regulation 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 Annual General Meeting ('AGM') forming part of this Integrated Annual Report.



Key Skills, Expertise and Competencies of the Board

The Company aims to cultivate a broad spectrum of demographic attributes and characteristics in the boardroom that elevates the Board's effectiveness to provide foresight and add value to the decision-making process. The Board of the Company comprises leaders and experts in their respective fields for achieving the objectives of the Company while operating effectively, responsibly and sustainably.

The Members bring in the required skills, competence and expertise to the Board. The Directors are appointed based on well-defined selection criteria. The 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, based on the recommendations of the NRC, identified 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 SEBI which *inter alia*, included a questionnaire on the structure of Board, Meetings of the Board and the functions of Board and Management after considering aspects of the Board's composition, functioning, obligations and governance.

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

The action areas identified in the process are being implemented to ensure a better interface at the Board/Management level.

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 Chairman of the NRC along with the Chairman of the Board.

The overall functioning of the evaluation process reflected a high degree of engagement amongst the Board members and their freedom to express views on matters transacted at the Meetings.

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

3. Audit Committee Terms of Reference

The Audit Committee is constituted and 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*, include:

- 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 limited review report/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 including any subsequent modification to the related party transactions and review 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
- Consider and comment on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders

All the items listed in Section 177 of the Act and Regulation 18(3) read with Part C of Schedule II to 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 by the Board of Directors from time to time and as mandated under the applicable rules / regulations / laws.

Meetings Held

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

- April 21, 2022
- July 19, 2022
- August 25, 2022
- October 19, 2022
- January 18, 2023
- January 20, 2023
- March 2, 2023

Composition and Attendance

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	No. of Meetings attended
Ms. Padmini Khare Kaicker, Chairperson	ID	7	7
Dr. C. V. Natraj	ID	7	7
Dr. Punita Kumar Sinha	ID	7	7
Mr. R. Mukundan	NINED	7	7

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

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

During the year under review, the Independent Directors on the Audit Committee also held a separate one-on-one meeting with the Statutory Auditors to obtain their inputs



on significant matters, controls, concerns and opinions, if any, relating to their respective areas of audit.

The Audit Committee reviewed the key audit findings covering operational, financial and compliance areas, internal financial controls and financial reporting systems, related party transactions, functioning of the whistleblower mechanism. The minutes of each Audit Committee Meeting are placed at the next Meeting of the Board after they are confirmed by the Committee. Actions arising from the previous meetings are reviewed at subsequent meetings of the Audit Committee.

The Meetings of the Audit Committee are usually attended by the Chairman of the Board, Managing Director & CEO, Chief Financial Officer, Chief Operating Officer, Head - Internal Audit and representatives of the Statutory Auditors. The Company Secretary acts as the Secretary to the Committee. The Chairperson of the Audit Committee has one-on-one meetings both with the Internal Auditors and the Statutory Auditors on a periodic basis to obtain their inputs on significant matters relating to the respective areas of audit and 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 June 24, 2022.

4. Nomination and Remuneration Committee

Terms of Reference

The Nomination and Remuneration Committee ('NRC') is constituted and functions in accordance with Section 178 of the Act, Regulation 19 of the SEBI Listing Regulations and its Charter, as adopted by the Board. 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 with respect 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*, include:

- 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

- Evaluate the balance of skills, knowledge and experience on the Board and prepare a description of the role and capabilities required of an independent 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
- 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:

- April 21, 2022
- August 25, 2022
- March 21, 2023

Composition and Attendance

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

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

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

The necessary quorum was present at the above Meetings. Dr. C. V. Natraj, Chairman of the NRC, was present at the e-AGM of the Company held on June 24, 2022.

5. Stakeholders Relationship Committee

Terms of Reference

The Stakeholders Relationship Committee ('SRC') looks into various aspects of interest of shareholders. The Committee ensures in servicing and protecting the interests of shareholders, maintaining cordial investor relations and overseeing the mechanism to review and redress 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:

- August 25, 2022
- March 2, 2023

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	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

The necessary quorum was present at the above Meetings. Dr. Punita Kumar Sinha, Chairperson of the SRC, was present at the e-AGM held on June 24, 2022.

Name, Designation and Address of Compliance Officer

Mr. Srikant Nair

Company Secretary

Rallis India Limited

23rd Floor, Vios Tower,

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, 2023 as reported under Regulation 13(3) of the SEBI Listing Regulations is as under:

Pending as on April 1, 2022	Nil
Received during the year	1
Resolved during the year	1
Pending as on March 31, 2023	Nil

The investor complaint has been appropriately addressed and resolved to the satisfaction of the shareholder.

Trend of Complaints and Number of Shareholders during the last 5 years:

Financial Year	2022-23	2021-22	2020-21	2019-20	2018-19
Total No. of Complaints received and resolved	1	2	4	4	4
No. of Shareholders as on March 31	1,31,424	1,26,299	90,508	56,945	64,559



The Company has taken various investor-friendly activities viz. encouraging investors to register their email ids, option for registration of email address for the limited purpose of receiving the Integrated Annual Report and e-Voting credentials for the e-AGM in view of the restrictions imposed by the Covid-19 pandemic, activities and initiatives during the e-AGM and preparation of the Digital Annual Report for FY 2021-22 to enable a live feel of the Annual Report.

A communication has also been sent for updating bank account details and other details for payment of dividend and tax deducted at source related activity and communication of quarterly and half-yearly financial results to the shareholders via email as some of the other investor-friendly initiatives undertaken by the Company.

Pursuant to the SEBI Circular dated March 16, 2023 issued for common and simplified norms for processing investor's service request and norms for furnishing PAN, KYC details and Nomination details, the Company has sent individual letters to its shareholders holding shares in physical form for furnishing the KYC details to comply with the KYC requirements.

6. Risk Management Committee

Regulation 21 of the SEBI Listing Regulations mandates top 1000 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 Risk Management Policy and the Terms of Reference of the RMC adopted were in line with the SEBI Listing Regulations for the functioning of the RMC.

Terms of Reference

The terms of reference of the RMC, as amended, *inter alia*, include:

- Formulate, review and recommend the Risk Management Policy or any amendments thereof for the approval of the Board at least once in two years, monitor and oversee its implementation including evaluating the adequacy of risk management systems and plan integration through training and awareness programmes
- Review and recommend to the Board periodically the process for risk identification

- To review measures for risk mitigation including systems and processes for internal control of identified risks
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company
- Set up risk strategy policies, including agreeing on risk tolerance and appetite levels, recognising contingent, inherent and residual, internal & external, financial, operational, sectoral, sustainability (particularly ESG related risks), information, cyber security risks, etc.
- To develop and review the Business Continuity Plan
- 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 the 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 and to keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken
- Coordinate its activities with other committees in instances where there is any overlap with activities of such committees
- 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:

- July 19, 2022
- December 7, 2022

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	No. of Meetings attended
Dr. Punita Kumar Sinha, Chairperson	ID	2	2
Ms. Padmini Khare Kaicker	ID	2	2
Mr. Sanjiv Lal	MD & CEO	2	2

MD & CEO – Managing Director & Chief Executive Officer;
ID – Independent Director

The gap between two RMC Meetings did not exceed 180 days. The necessary quorum was present for the above Meetings.

The Chief Operating Officer, the Chief Financial Officer and Head - Internal Audit and Risk 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 & Analysis which forms part of this Integrated Annual Report.

7. Corporate Social Responsibility Committee

The Corporate Social Responsibility ('CSR') Committee of the Company is constituted in accordance with the provisions of Section 135 of the Act. In line with the amended Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has in place a CSR Policy and Charter of the CSR Committee.

Terms of Reference

The terms of reference of the 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
- Attend to such other matters and functions as may be prescribed from time to time

The CSR Policy is displayed on the website of the Company at <https://www.rallis.com/csr-policy>. The Annual Report on CSR activities for FY 2022-23 forms part of the Board's Report as an Annexure.

Meetings Held

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

- July 19, 2022
- March 21, 2023

Composition and Attendance

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	No. of Meetings attended
Mr. R. Mukundan, Chairman	NINED	2	2
Dr. Punita Kumar Sinha	ID	2	2
Mr. Sanjiv Lal	MD & CEO	2	2

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

The Chief Financial Officer, Head - HR & Business Excellence and Head – CSR & AA were invitees to the Meetings of the CSR Committee. The Company Secretary also attended the Meetings.

The necessary quorum was present at the above Meetings. Mr. R. Mukundan, Chairman of the CSR Committee was present at the e-AGM held on June 24, 2022.

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:

- July 18, 2022
- December 7, 2022

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	No. of Meetings attended
Dr. C.V. Natraj, Chairman	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 necessary quorum was present at the above Meetings.

The Chief Operating Officer, Head- Environment, Health and Safety and Vice President – Manufacturing are permanent invitees to the Meetings of the Committee. The Company Secretary also attended the Meetings.

9. 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.com/remuneration-policy>.

Details of Remuneration for FY 2022-23

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 of Mr. Sanjiv Lal, Managing Director & CEO, for FY 2022-23 is ₹ 3,45,22,008 comprising:

Salary	₹ 78,00,000
Perquisites and allowances	₹ 1,27,22,008
Commission for FY 2022-23 (payable in FY 2023-24)	₹ 1,40,00,000
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, 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, number of Committee Chairpersonships 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 2022-23	Commission for FY 2022-23, payable during FY 2023-24
Mr. Bhaskar Bhat	1,60,000	21,00,000
Dr. Punita Kumar Sinha	4,20,000	35,00,000
Dr. C. V. Natraj	4,20,000	34,00,000
Ms. Padmini Khare Kaicker	4,20,000	35,00,000
Mr. R. Mukundan	**	**
Total	14,20,000	1,25,00,000

** In line with the internal guidelines of the Company, no payment is made to Mr. R. Mukundan, Non-Executive Director of the Company, who is in full-time employment with other Tata Company.

Details of Remuneration to Key Managerial Personnel other than Managing Director / Manager / Whole Time Director for FY 2022-23

Name of Key Managerial Personnel	Gross Salary	Commission	Others	Total Remuneration
Ms. Subhra Gourisaria – Chief Financial Officer	1,80,71,615	0.00	12,08,880	1,92,80,495
Mr. Yashaswin Sheth - Company Secretary (ceased w.e.f. September 29, 2022)	74,54,920	0	0	74,54,920
Mr. Srikant Nair – Company Secretary (appointed w.e.f. September 30, 2022)	12,74,561	0	47,372	13,21,933

Succession Plan

The Company believes that sound succession planning for the senior leadership is critical for developing bench strength to ensure growth, stability and a robust future for the Company. The NRC works along with the Human Resources team for a structured leadership succession plan.

Retirement Policy for Directors

As per the adopted 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.

10. Subsidiary Company

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 did not have any material subsidiary during the year as defined in the SEBI Listing Regulations. Further, the Company did not have any subsidiary as on March 31, 2023. 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.

The Company has in place a Policy for determining Material Subsidiaries in terms of Regulation 16(1)(c) of the SEBI Listing Regulations. The Policy, as approved by the Board, is uploaded on the website of the Company at <https://www.rallis.com/PolicyonMaterialSubsidiaries>.



11. General Body Meetings

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

FY	Day, Date and Time	Location	Special Resolutions
2021-22	Friday, June 24, 2022 at 11:00 a.m.	VC/OAVM (Deemed Venue: 23rd Floor, Vios Tower (Erstwhile Lodha Excelus), New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai – 400 037)	Change in place of keeping Registers and Records
2020-21	Thursday, June 24, 2021 at 3:00 p.m.	VC/OAVM (Deemed Venue: 23rd Floor, Vios Tower (Erstwhile Lodha Excelus), New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai – 400 037)	<ul style="list-style-type: none"> Re-appointment of Dr. C. V. Natraj (DIN: 07132764) as an Independent Director of the Company for a second term of five years effective July 22, 2021 upto July 21, 2026 Re-appointment of Ms. Padmini Khare Kaicker (DIN: 00296388) as an Independent Director of the Company for a second term of five years effective July 22, 2021 upto July 21, 2026
2019-20	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

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 to vote through Postal Ballot. Further, no special resolution is being proposed to be passed through Postal Ballot. None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through Postal Ballot.

12. Other Disclosures

Related Party Transactions: During the year under review, there were no material 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 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 Related Party Transactions Policy is available on the website of the Company at <https://www.rallis.com/RPTPolicy>.

Policy on Archival is available on the website of the Company at <https://rallis.com/archivalpolicy>.

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.com/POPOD>.

Policy on Determination of Materiality for disclosure 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.com/PODM>.

Dividend Distribution Policy as per Regulation 43A of the SEBI Listing Regulations is available on the website of the Company at <https://www.rallis.com/dividend-distribution-policy>.

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, 2023. The Certificate forms part of this Report.

Whistleblower Policy and Vigil Mechanism: The Company has a Whistleblower Policy and Vigil Mechanism in place to enable its Directors, employees and 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.com/WhistleblowerPolicy>.

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: C/o Integrity Matters, Unit 1211, CENTRUM, Plot No. C-3, S G Barve Road, Wagle Estate, Thane West - 400 604, Maharashtra, India.

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.

Mr. Srikant Nair, Company Secretary 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. Ms. Subhra Gourisaria, Chief Financial Officer 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 a 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.com/COCDP>.

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

Anti-Bribery & Anti-Corruption Policy 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. Head - Internal Audit is the Compliance Officer under the said Policies with 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.

Business and Human Rights Policy: With a view to uphold human rights as an integral aspect of doing business, being committed to respect and protect human rights as well as remediate adverse human rights impacts resulting from or caused by its businesses, the Company has adopted the Business and Human Rights Policy. The Company believes that sustainability, human rights and related commitments are integral to the Company as a whole.

Policy on interaction with Investors / Analysts and Silent Period:

The Company is committed to provide timely, adequate, uniform, and universal disclosure of Unpublished Price Sensitive Information to the investor community. In order to further strengthen the Company's Corporate Governance practices, the Company formally adopted a policy on interaction with investors / analysts and silent period during the year.



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 as specified under Regulation 32 (7A) of the SEBI Listing Regulations during the year under review.

Loans and advances in the nature of loans to firms/companies in which Directors are interested: The Company has not given any loans or advances to any firm / company in which its Directors are interested.

Acceptance of recommendations 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 Auditors: A total fee of ₹ 106 lakhs (plus applicable taxes and out-of-pocket expenses) was paid by the Company for all services to B S R & Co. LLP, Statutory Auditors for FY 2022-23 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, there were no complaints pending as at the end of the financial year.

Legal Compliance Management Tool: The Company has in place an online legal compliance management tool, which has been devised to ensure and monitor compliance with all applicable laws that impact the Company's business. System-based alerts are generated until the user successfully submits the compliances, with provision for escalation to the higher-ups in the hierarchy. The Board periodically reviews the compliance reports of all laws applicable to the Company. Any non-compliance is seriously taken up by the Board, with measures to be taken for rectification of non-compliance, if any.

Green Initiative: As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by MCA enabling electronic delivery of documents including the Annual Report, quarterly/half-yearly results, amongst others, to the Members at their email addresses previously registered with the Depository Participants ('DPs') and Registrar and Transfer Agent ('RTA'). Members who have not registered their email addresses so far are requested to do the same. Those holding shares in demat form can register their email address with their concerned DPs. Members who hold shares in physical form are requested to register their email addresses with the RTA.

Discretionary Requirements of SEBI Listing Regulations: All mandatory requirements of the SEBI Listing Regulations have been complied with by the Company during the year under review. 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:** The quarterly/half-yearly/annual financial performance of the Company is sent to all the Members whose email IDs are registered with the Company/Depositories. The results are also available on the Company's website at <https://www.rallis.com/Financial-Performance>
- **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 a regime of unmodified audit opinion
- **Reporting of Internal Auditor:** The Head - Internal Audit reports directly to the Audit Committee

13. Means of Communication

The Company follows a robust process to seamlessly communicate with its stakeholders and investors thereby honouring their commitment towards the Company's vision. Prompt and efficient communication with the investor community/external constituencies enables them to be aware of the Company's business activities, strategy and future prospects. For this purpose, the Company provides multiple channels of communications through the following ways:

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/Digital Portal and with BSE Limited ('BSE') through BSE Listing centre. They are also displayed on the website of the Company at www.rallis.com.

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 NSE and BSE through their respective portals. The financial results are published within the time stipulated under the SEBI Listing Regulations in newspapers viz. Business Standard (in English), the Free Press Journal (in English) and Navshakti (in Marathi). They are also published on the website of the Company at <https://www.rallis.com/Financial-Performance>.

Analyst/Investor Meets

The Managing Director & CEO, Chief Financial Officer, Chief Operating Officer and Head – Investor Relations Officer periodically meet or have conference calls with institutional investors and analysts. Official news releases, presentations made to institutional investors and analysts, audio/video recording and transcript of the calls with analysts for quarterly/half-yearly/annual results are uploaded on NSE and BSE through their respective portals and also made available on the website of the Company at www.rallis.com.

Company's Website

In order to make the corporate website user-friendly with a great communication mix and enable ease of navigation

and better accessibility to the information, the Company has redesigned its corporate website wherein comprehensive information such as the Company's business and operations, policies, stock exchange intimations, press releases, etc. can be accessed. The 'Investors' tab on the website provides information relating to financial performance, annual reports, corporate governance reports, policies, general meetings, credit rating, details of unclaimed dividend and shares transferred to IEPF, frequently asked questions and presentations made to analysts at the AGM. The proceedings of the 74th AGM held on June 24, 2022 are also available on the website of the Company at www.rallis.com.

Additionally, various downloadable forms required to be executed by the shareholders have also been provided on the Company's website.

Members also have the facility of raising their queries/complaints through the Shareholder Query Form available in the 'Investor Information' section under the 'Investors' tab 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 details of shares / dividends outstanding for any of the previous years.

Pursuant to SEBI Circular dated March 16, 2023, outstanding payments will be credited directly to the bank account of the shareholder, only if the folio is KYC compliant.

Other Communication to Shareholders during the year

Furnishing of PAN, KYC details and Nomination details by physical shareholders: Pursuant to SEBI Circular dated March 16, 2023, the Company has sent a communication to its physical shareholders for furnishing details of PAN, email address, mobile number, bank account details and nomination details.

Folios wherein any of the above cited details/documents are not available, on or after October 1, 2023, or any such date as may be prescribed, shall be frozen as per the aforesaid Circular.

**Steps to capture email address of the shareholders:**

In order to capture email address of a larger shareholder base and send all intimations electronically, the Company appointed National Securities Depository Limited (NSDL) to send SMS alerts to those shareholders whose email addresses were not registered with the Company.

Registration of email address for the limited purpose of receiving the credentials for remote e-Voting along with the Integrated Annual Report 2022-23 at the AGM:

Members whose email addresses are not registered and who wish to receive the credentials for remote e-Voting and the Notice of the 75th AGM along with the Integrated

Annual Report 2022-23 can send their requests to the Company at investor_relations@rallis.com.

Updation of bank account and other details for dividend payment and TDS: In line with the green initiative introduced by MCA and in order to provide a smooth and convenient process for updating shareholders' bank details, the Company appointed NSDL to send SMS and email alerts to shareholders for updating their bank details in NSDL's demat account. The Company also 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.

14. 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 15, 2023 at 11.00 a.m. (IST)
Venue	:	In accordance with the General Circulars issued by the MCA, the AGM will be held through VC/OAVM only
Financial Calendar	:	April 1 to March 31
Date of book closure	:	Wednesday, May 31, 2023 to Monday, June 5, 2023 (both days inclusive) for the purpose of AGM and dividend
Dividend payment date	:	On or after Tuesday, June 20, 2023
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 Limited ('BSE') Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 National Stock Exchange of India Limited ('NSE') Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 The Company has paid the listing fees to these Stock Exchanges for FY 2022-23 and FY 2023-24.
Stock Code on BSE	:	500355
Stock Code on NSE	:	RALLIS
International Security Identification Number ('ISIN') in NSDL and CDSL for Equity Shares	:	INE613A01020

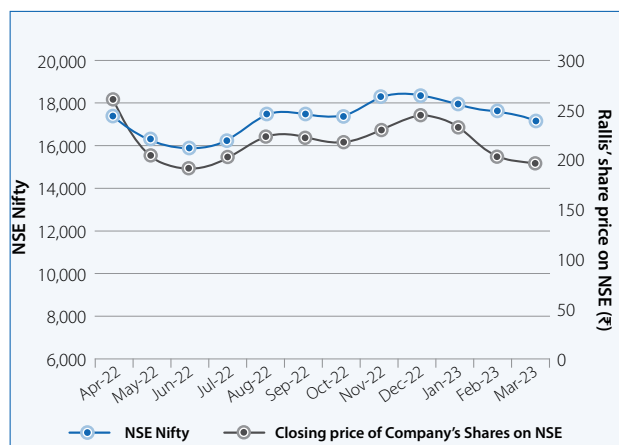
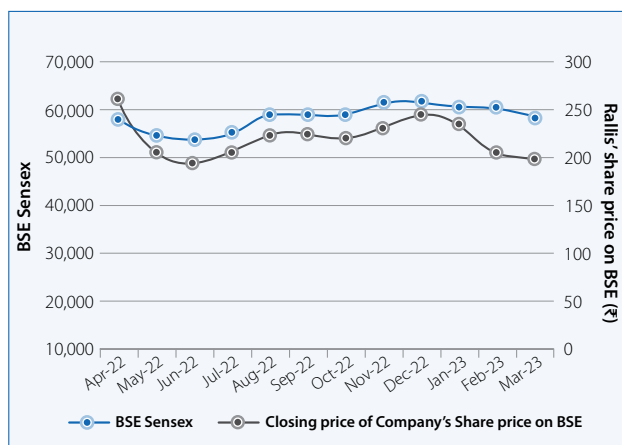
Market Information:

Market price data: High/low and number of trades during each month of FY 2022-23:

Month	BSE				NSE			
	High (₹)	Low (₹)	No. of Shares traded	No. of trades	High (₹)	Low (₹)	No. of Shares traded	No. of trades
April-22	289.15	233.90	12,26,940	39,357	289.35	233.75	1,69,50,244	2,95,803
May-22	238.20	194.15	9,63,416	34,212	236.40	194.00	98,90,715	1,85,640
June-22	207.50	182.55	4,74,445	20,200	205.40	182.50	39,24,556	1,06,573
July-22	219.00	185.00	11,93,880	29,337	219.05	186.35	1,08,25,703	1,73,946
August-22	234.10	212.25	6,00,616	17,613	234.00	212.15	70,69,057	1,45,269
September-22	244.55	208.20	19,03,528	24,027	244.95	208.30	81,58,445	1,90,224
October-22	238.65	204.50	4,74,963	16,979	238.80	204.50	80,19,874	1,71,430
November-22	250.00	221.25	5,45,452	19,186	250.00	221.05	1,07,40,278	1,98,034
December-22	270.50	216.55	7,69,979	27,329	270.90	217.05	1,57,43,932	2,90,386
January-23	261.00	205.50	7,48,758	31,067	261.10	205.35	1,16,19,541	2,39,294
February-23	215.00	195.55	8,63,150	20,226	214.70	195.50	39,57,228	1,18,042
March-23	206.80	187.15	4,53,635	14,877	207.00	187.05	45,25,059	1,11,159

[Source: This information is compiled from the data available on the website of BSE and NSE]

The performance of the Company's average monthly share price data in comparison to broad-based indices like BSE Sensex and NSE Nifty in FY 2022-23 are given below:



[Source: This information is compiled from the data available on the website of BSE and NSE]

Registrar and Transfer Agent:

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

TSR Consultants Private Limited

Unit: Rallis India Limited
C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West),
Mumbai – 400 083
Tel. No.: +91 810811 8484
Fax No.: +91 22 6656 8494
Email: csg-unit@tcplindia.co.in Website: www.tcplindia.co.in
Business Hours: 10:00 a.m. to 5:00 p.m. (Monday to Friday)

Branches of TSR:

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

Mumbai:

TSR Consultants Private Limited
Building 17/19, Office No. 415 Rex Chambers, Ballard Estate,
Walchand Hirachand Marg, Fort, Mumbai - 400 001
Tel: +91-7304874606



Bengaluru:

TSR Consultants Private Limited
C/o. Mr. D. Nagendra Rao
"Vaghdevi" 543/A, 7th Main, 3rd Cross, Hanumanthnagar,
Bengaluru – 560 019
Tel: +91-80-26509004
Email: csg-unit@tcplindia.co.in

Kolkata:

TSR 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: csg-unit@tcplindia.co.in

New Delhi:

TSR 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: +91-11-49411000
Email: csg-unit@tcplindia.co.in

Jamshedpur:

TSR Consultants Private Limited
Qtr. No. L-4/5, Main Road, Bistupur
(Beside Chappan - Bhog Sweet Shop)
Jamshedpur - 831 001
Tel: +91-657-242 6937
Email: csg-unit@tcplindia.co.in

Ahmedabad:

TSR Consultants Private Limited
C/o Link India Intime Private Limited
Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre, Nr. 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 & Dematerialisation:

In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, the Company has stopped accepting any fresh transfer requests for securities held in physical form. Accordingly, securities of listed companies can be transferred only in dematerialised form.

Dematerialisation of holdings will curb fraud in physical transfer of securities by unscrupulous entities and improve ease, convenience and safety of transactions for investors.

Further, SEBI has, vide its circular dated January 25, 2022, mandated companies to issue its securities in demat form only while processing various service requests such as issue of duplicate share certificates, sub-division, consolidation, transmission, etc. to enhance ease of dealing in securities markets by investors. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at <https://rallis.com/form-isr-4>.

In view of the aforesaid, Members who are holding shares in physical form are hereby requested to convert their holdings in electronic mode to avail various benefits of dematerialisation.

Secretarial Audit and Other Certificates:

- M/s. Parikh & Associates, Practising Company Secretaries, have conducted the Secretarial Audit of the Company for FY 2022-23. 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, a yearly certificate has been issued as on March 31, 2023 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 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 and additional affirmations required under Circulars issued

by NSE and BSE read with Regulation 24A of the 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, 2023

- 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 Certificate is annexed to this Report

Distribution of Shareholding as on March 31, 2023:

Holding of Nominal Value: ₹ 1

Sr. No.	No. of Shares	Holding	Amount (₹)	% to Capital	No. of Holders	% to Total Holders
1.	1 to 500	94,79,528	94,79,528	4.88	1,22,674	93.34
2.	501 to 1000	35,61,269	35,61,269	1.83	4,558	3.47
3.	1001 to 2000	32,34,702	32,34,702	1.66	2,156	1.64
4.	2001 to 3000	18,68,066	18,68,066	0.96	725	0.55
5.	3001 to 4000	10,95,071	10,95,071	0.56	305	0.23
6.	4001 to 5000	12,02,489	12,02,489	0.62	255	0.19
7.	5001 to 10000	30,23,941	30,23,941	1.56	416	0.32
8.	Greater than 10000	17,10,03,824	17,10,03,824	87.93	335	0.26
	Total	19,44,68,890	19,44,68,890	100.00	1,31,424	100.00

Shareholding Pattern as on March 31, 2023:

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	36,62,981	1.88
3.	Foreign Institutional Investors and Foreign Companies	1,37,95,210	7.09
4.	Non Resident Individuals	16,89,110	0.87
5.	Other Bodies Corporate & Trust	26,52,684	1.36
6.	Nationalised Banks and Mutual Funds	2,52,86,245	13.00
7.	Foreign and Other Banks	2,029	0.00
8.	Alternative Investment Funds	10	0.00
9.	IEPF	8,83,061	0.45
10.	Individuals	4,90,80,950	25.24
	Total	19,44,68,890	100.00

Dematerialisation of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialised form.

Shares held in	As on March 31, 2023	As on March 31, 2022	As on March 31, 2021
Physical form	0.72	0.74	0.80
Electronic form with NSDL	92.24	91.25	91.67
Electronic form with CDSL	7.04	8.01	7.53

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:

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 under review, the Company has managed foreign exchange risk and hedged to the extent considered necessary as per the Forex Risk Management Policy. Gross open exposures are reviewed regularly and covered through forward contracts. The details of foreign currency exposure are disclosed in Note No. 37 to the Financial Statements.

Credit Rating:

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

As on March 31, 2023, the Company had a short-term credit rating of A1+ (Reaffirmed) and a long-term rating of AA+/Stable (Reaffirmed) by CRISIL Limited for bank loan facilities aggregating to ₹ 440 crore. Further, the Company had a short-term credit rating of A1+ for the Commercial Papers of ₹ 75 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 Investor Education and Protection Fund ('IEPF'). Accordingly, a Final Dividend of ₹ 15,23,561 for FY 2014-15 which remained unpaid or unclaimed was transferred to the IEPF Authority in FY 2022-23.

Members are requested to note the following due date(s) for claiming the unpaid or unclaimed dividend declared by the Company for FY 2015-16 and thereafter –

Financial Year	Date of Declaration	Dividend per share (₹)	Last date for claiming unpaid dividend(s)
2015-16	24-06-2016	2.50	22-07-2023
2016-17	23-06-2017	3.75 (including 1.25 special dividend)	22-07-2024
2017-18	02-07-2018	2.50	01-08-2025
2018-19	28-06-2019	2.50	26-07-2026
2019-20	03-07-2020	2.50	31-07-2027
2020-21	24-06-2021	3.00	20-07-2028
2021-22	24-06-2022	3.00	20-07-2029

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 Consultants Private Limited (RTA), 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. June 24, 2022 (74th AGM) on the website of IEPF at www.iepf.gov.in and on the website of the Company at <https://rilapps.rallis.com/unclaimeddividend>.

(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 12,222 Equity Shares of face value of ₹ 1 each to the demat account of the IEPF Authority during FY 2022-23.

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 advertisements in this regard. The details of such dividends/shares transferred to IEPF are uploaded on the website of the Company at <https://rilapps.rallis.com/UnclaimedDividend.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.com/UnclaimedShares>. No claims shall lie against the Company in respect of the dividends/shares so transferred.

Plant Locations:

- (i) GIDC Estate, Plot No. 3301/2808/3000, Ankleshwar - 393 002, Dist. Bharuch, Gujarat
- (ii) Plot Nos. Z/110 and Z/112, Dahej SEZ Part - II, P.O. Lakhigam, Taluka Vagra, Dist. Bharuch - 392 130, Gujarat
- (iii) Plot No. C44, Chemical Zone, Old Port Road, Near BSNL Exchange, Dahej, Dist. Bharuch - 392 130, Gujarat
- (iv) Plot No. C 5/6, MIDC Industrial Area, Phase III, Shivani, Akola - 444 104, Maharashtra
- (v) Plot No. D-26, Lote Parashuram, MIDC, Near Hotel Vakratunda, Taluka Khed, Dist. Ratnagiri - 415 722, Maharashtra

Processing, drying and packaging facilities:

- (i) Survey No. 318, 321, 322, Kokkonda Village, Mulugu Mandal, Siddipet Dist. 502336, Telangana
- (ii) Prasad Seeds Private Limited, Survey No. 854, Medchal Village, Medchal Mandal, Medchal Dist. 501401, Telangana
- (iii) Jam Jam Agritech Survey No. 25/1, Gundlapochampally, Medchal Mandal & Medchal Dist. 500100, Telangana

Investor Correspondence Address:**Rallis India Limited**

Secretarial Department
23rd Floor, Vios Tower, New Cuffe Parade
Off Eastern Freeway, Wadala, Mumbai - 400 037
Tel. No.: +91 22 6232 7400
Email: investor_relations@rallis.com
Website: www.rallis.com

OR

TSR 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 810811 8484
Fax No.: +91 22 6656 8494
Email: csg-unit@tcplindia.co.in Website: www.tcplindia.co.in
Business Hours: 10.00 a.m. to 5:00 p.m. (Monday to Friday)

Weblinks for the matters referred in the Corporate Governance Report are as under:

Sr. No.	Particulars	Weblink
1	Tata Code of Conduct ('TCoC')	https://www.rallis.com/TCOC
2	Code of Conduct for Non-Executive Directors	https://www.rallis.com/COCNEDs
3	Detailed profiles of the Directors	https://www.rallis.com/POBD
4	Terms and Conditions of appointment of Independent Directors	https://www.rallis.com/TCAID
5	Familiarisation programmes for Independent Directors	https://www.rallis.com/DFPID
6	Remuneration Policy for Directors, KMP & other employees	https://www.rallis.com/remuneration-policy
7	CSR Policy and the Charter of the CSR Committee	https://www.rallis.com/our-commitment/csr
8	Policy on Material Subsidiaries	https://www.rallis.com/PolicyonMaterialSubsidiaries
9	Related Party Transactions Policy	https://www.rallis.com/RPTPolicy
10	Policy on Archival	https://www.rallis.com/archivalpolicy
11	Policy on Preservation of Documents	https://www.rallis.com/POPOD
12	Policy on Determination of Materiality	https://www.rallis.com/PODM
13	Dividend Distribution Policy	https://www.rallis.com/dividend-distribution-policy
14	Whistleblower Policy and Vigil Mechanism	https://www.rallis.com/WhistleblowerPolicy
15	Policy on interaction with Investors / Analysts and Silent Period	https://www.rallis.com/Upload/PDF/Policy-on-interaction-with-Investors-Analysts-and-Silent-Period.pdf
16	Investor Service Request forms	https://www.rallis.com/investors/investor-information
17	Details of unclaimed dividends	https://rilapps.rallis.com/unclaimeddividend
18	Details of Transfer of shares to IEPF	https://rilapps.rallis.com/sharestoIEPF
19	Shareholder Query Form	https://rallis.com/investors/shareholder-information
20	Quarterly / Half-yearly / Annual Results	https://rallis.com/investors/Financial-Performance
21	Policy on Prevention of Sexual Harassment at Workplace	https://www.rallis.com/posh-policy
22	Code of Corporate Disclosure Practices	https://www.rallis.com/CoCDP
23	Stock Exchange Intimations	https://www.rallis.com/SEIntimations



Declaration by the Managing Director & CEO

To,
The Members of Rallis India Limited

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, 2023.

Sanjiv Lal
Managing Director & CEO
DIN: 08376952

Mumbai, April 25, 2023

CEO/CFO CERTIFICATION

IN RESPECT OF FINANCIAL STATEMENTS AND CASH FLOW STATEMENT (PURSUANT TO REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended March 31, 2023 and we hereby certify and confirm the following to the best of our knowledge and belief:

- a. The Financial Statements and Cash Flow Statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- b. The Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- c. There are no transactions entered into by the Company during the year ended March 31, 2023 which are fraudulent, illegal or violative of Company's Code of Conduct.
- d. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
- e. There have been no significant changes in the above-mentioned internal controls over financial reporting during the relevant period.
- f. That there have been no significant changes in the accounting policies during the relevant period.
- g. We have not noticed any significant fraud particularly those involving the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

Subhra Gourisaria
Chief Financial Officer

Sanjiv Lal
Managing Director & CEO
DIN: 08376952

Mumbai, April 25, 2023

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, 2023, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) 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, 2023.

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
Practising Company Secretaries

Jigyasa N. Ved

Partner

FCS: 6488 **CP:** 6018

UDIN: F006488E000185568

PR No.: 1129/2021

Mumbai, April 25, 2023



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, Vios Tower,
 New Cuffe Parade,
 Off Eastern Freeway,
 Wadala, Mumbai 400 037

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 Vios Tower, New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400 037 (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 and 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, 2023 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.

Sr. No.	Name of Director	DIN	Date of Appointment in Company*
1.	Mr. Bhaskar Bhat	00148778	08/10/2015
2.	Dr. Punita Kumar Sinha	05229262	26/03/2014
3.	Dr. C. V. Natraj	07132764	22/07/2016
4.	Ms. Padmini Khare Kaicker	00296388	22/07/2016
5.	Mr. R. Mukundan	00778253	03/12/2009
6.	Mr. 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
Practising Company Secretaries

Jigyasa N. Ved
Partner
FCS: 6488 CP: 6018
UDIN: F006488E000185581
PR No.: 1129/2021

Mumbai, April 25, 2023