CORPORATE : KANGANWAL ROAD, V.P.O. JUGIANA,
OFFICE : G.T. ROAD, LUDHIANA-141 120 (INDIA)
PBX : 00-91-161 4692500 (30 Lines)
E-mail : gargacrylics@yahoo.com
VISIT US : www.gargltd.com
CIN : L74999DL1983PLC017001

GARG ACRYLICS LTD.

THREE STAR EXPORT HOUSE

GAL/2021-22

Date: 9th April, 2021

The Head- Listing & Compliance,
Metropolitan Stock Exchange of India Limited,
Vibgyor Towers, 4th floor, Plot No C 62, G - Block,
Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E),
Mumbai – 400098, India.

Sub: - Corporate Governance Report for quarter ended 31st March, 2021.

Dear Sir,

With reference to above, please find herewith quarterly report on Corporate Governance for the quarter ending on 31st March, 2021.

Thanking you,

Yours faithfully,
For **GARG ACRYLICS LIMITED**

Sanjeev

Sanjiv Garg, Din No. 0217156
(Managing Director)

General information about company	
Scrip code	000000
NSE Symbol	
MSEI Symbol	GARG
ISIN	INE244E01018
Name of the entity	Garg Acrylics Limited
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Reporting Quarter	Yearly
Date of Report	31-03-2021
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory	
Wether the listed entity has a Regular Chairperson	Yes
Whether Chairperson is related to MD or CEO	Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Sanjiv Garg	AAZPG5581D	00217156	Executive Director	Chairperson	MD	10-11-1960	NA		01-08-2010	01-01-2021			1	0	0	0		
2	Mr	Rajiv Garg	AAZPG5575F	00444558	Executive Director	Not Applicable	MD	02-07-1966	NA		28-09-1994	01-01-2021			1	0	1	0		
3	Mr	Ujjwal Garg	AIEPG3118K	01234439	Executive Director	Not Applicable		08-09-1985	NA		01-04-2006	01-01-2021			1	0	0	0		
4	Mr	Pardeep Makkar	ABOPM9720C	01259777	Non-Executive - Independent Director	Not Applicable		28-03-1965	NA		29-09-1997	28-09-2019		78	1	1	2	2		

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Wether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of p of Chairpe in Aud Stakeho Commi held i listed entitie includi this list entity (Refe Regulat 26(1) Listin Regulati
5	Mr	Arun Sharma	AFIPS4731B	00839359	Non-Executive - Independent Director	Not Applicable		01-08-1960	NA		15-03-2013	28-09-2019	22-03-2021	78	1	1	1	0
6	Mr	Vijay Singhania	AEHPS2548N	01234503	Non-Executive - Independent Director	Not Applicable		01-11-1966	NA		01-04-2006	28-09-2019	22-03-2021	78	1	1	1	0
7	Mrs	Ritu	ALHPR4849Q	07141537	Non-Executive - Independent Director	Not Applicable		09-09-1975	NA		30-09-2015		22-03-2021	66	1	1	0	0
8	Mr	Sanjay Sahni	ABPPS9233B	08364951	Non-Executive - Independent Director	Not Applicable		20-11-1969	NA		22-03-2021			1	3	3	2	0

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Wether the listed entity has a Regular Chairperson

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations
9	Mr	Avnish Dhingra	AYJPD0939N	09102065	Non-Executive - Independent Director	Not Applicable		07-04-1988	NA		22-03-2021			1	1	1	1	0
10	Mrs	Misha Nayar	AAUPN9268K	09110365	Non-Executive - Independent Director	Not Applicable		23-04-1966	NA		22-03-2021			1	1	1	0	0

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01259777	Pardeep Makkar	Non-Executive - Independent Director	Chairperson	30-05-2014		
2	01234503	Vijay Singhania	Non-Executive - Independent Director	Member	30-05-2014	22-03-2021	
3	00839359	Arun Sharma	Non-Executive - Independent Director	Member	30-05-2014	22-03-2021	
4	08364951	Sanjay Sahni	Non-Executive - Independent Director	Member	22-03-2021		
5	09102065	Avnish Dhingra	Non-Executive - Independent Director	Member	22-03-2021		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01259777	Pardeep Makkar	Non-Executive - Independent Director	Chairperson	30-05-2014		
2	01234503	Vijay Singhania	Non-Executive - Independent Director	Member	30-05-2014	22-03-2021	
3	00839359	Arun Sharma	Non-Executive - Independent Director	Member	30-05-2014	22-03-2021	
4	08364951	Sanjay Sahni	Non-Executive - Independent Director	Member	22-03-2021		
5	09102065	Avnish Dhingra	Non-Executive - Independent Director	Member	22-03-2021		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01259777	Pardeep Makkar	Non-Executive - Independent Director	Chairperson	30-05-2014		
2	01234503	Vijay Singhania	Non-Executive - Independent Director	Member	30-05-2014	22-03-2021	
3	00444558	Rajiv Garg	Executive Director	Member	30-05-2014		
4	08364951	Sanjay Sahni	Non-Executive - Independent Director	Member	22-03-2021		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00217156	Sanjiv Garg	Executive Director	Chairperson	30-05-2014		
2	00444558	Rajiv Garg	Executive Director	Member	30-05-2014		
3	00839359	Arun Sharma	Non-Executive - Independent Director	Member	30-05-2014	22-03-2021	
4	09102065	Avnish Dhingra	Non-Executive - Independent Director	Member	22-03-2021		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1							
Annexure 1							
III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	11-11-2020				Yes	7	4
2	31-12-2020		49		Yes	7	4
3		05-02-2021	35		Yes	7	4
4		23-03-2021	45		Yes	7	4

Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reson for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	Audit Committee	11-11-2020				Yes	3	3
2	Audit Committee	31-12-2020	49			Yes	3	3
3	Audit Committee	05-02-2021	35			Yes	3	3
4	Audit Committee	23-03-2021	45			Yes	3	3
5	Nomination and remuneration committee	11-11-2020				Yes	3	3
6	Nomination and remuneration committee	31-12-2020	49			Yes	3	3

Annexure 1								
IV. Meeting of Committees								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reson for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
7	Nomination and remuneration committee	05-02-2021	35			Yes	3	3
8	Nomination and remuneration committee	23-03-2021	45			Yes	3	3
9	Stakeholders Relationship Committee	05-02-2021				Yes	3	2
10	Stakeholders Relationship Committee	23-03-2021				Yes	3	2
11	Corporate Social Responsibility Committee	23-03-2021				Yes	3	1

Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Sanjiv Garg
2	Designation	Managing Director

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.gargltd.com
2	Terms and conditions of appointment of independent directors	Yes		www.gargltd.com
3	Composition of various committees of board of directors	Yes		www.gargltd.com
4	Code of conduct of board of directors and senior management personnel	Yes		www.gargltd.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.gargltd.com
6	Criteria of making payments to non-executive directors	Yes		www.gargltd.com
7	Policy on dealing with related party transactions	Yes		www.gargltd.com
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		www.gargltd.com

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.gargltd.com
11	email address for grievance redressal and other relevant details	Yes		www.gargltd.com
12	Financial results	Yes		www.gargltd.com
13	Shareholding pattern	Yes		www.gargltd.com
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
16	New name and the old name of the listed entity	Yes		www.gargltd.com
17	Advertisements as per regulation 47 (1)	Yes		www.gargltd.com
18	Credit rating or revision in credit rating obtained	Yes		www.gargltd.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.gargltd.com
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.gargltd.com
21	Materiality Policy as per Regulation 30	Yes		www.gargltd.com
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
23	It is certified that these contents on the website of the listed entity are correct	Yes		www.gargltd.com

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of ‘independence’ and/or ‘eligibility’	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	

Annexure II				
II. Annual Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
23	Meeting of Risk Management Committee	21(3A)	NA	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	NA	
38	Memberships in Committees	26(1)	Yes	
39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			

Annexure II		
1	Name of signatory	Sanjiv Garg
2	Designation	Managing Director

Annexure II		
III. Affirmations		
Sr	**Particulars**	**Compliance status (Yes/No/NA)**
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

Annexure II		
1	Name of signatory	Sanjiv Garg
2	Designation	Managing Director

Signatory Details	
Name of signatory	Sanjiv Garg
Designation of person	Managing Director
Place	Ludhiana
Date	09-04-2021