

CORPORATE : KANGANWAL ROAD, V.P.O. JUGIANA,  
OFFICE : G.T. ROAD, LUDHIANA-141 120 (INDIA)  
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CIN : L74999DL1983PLC017001

 **GARG  
ACRYLICS LTD.**  
THREE STAR EXPORT HOUSE

**GAL/2021-22**

Date: 17<sup>th</sup> January, 2022

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 31<sup>st</sup> December, 2021.**

Dear Sir,

With reference to above, please find herewith quarterly report on Corporate Governance for the quarter ending on 31<sup>st</sup> December, 2021.

Thanking you,

Yours faithfully,  
For **GARG ACRYLICS LIMITED**

  
Priya Rani  
Company Secretary

**MSEI LTD**  
**ACKNOWLEDGEMENT**

|                    |                                          |                                      |
|--------------------|------------------------------------------|--------------------------------------|
| Acknowledgement No | : 1701202203003027                       | Date & Time : 17/01/2022 03:00:30 PM |
| Symbol             | : GARG                                   |                                      |
| Entity Name        | : Garg Acrylics Limited                  |                                      |
| Compliance Type    | : Regulation 27(2)- Corporate Governance |                                      |
| Quarter / Period   | : 31/12/2021                             |                                      |
| Mode               | : E-Filing                               |                                      |

| 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                                | 01-04-2021            |
| Date of end of financial year                                  | 31-03-2022            |
| Reporting Quarter                                              | Quarterly             |
| Date of Report                                                 | 31-12-2021            |
| 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 |                      |            |          |                                      |                         |                         |               |                                                                              |                                    |                             |                        |                   |                                |                                                                                                                  |                                                                                                                                 |                                                                                                                                       |                                                                                                                                                                |                             |                             |
|----------------------------------------------------------------------|----------------------|------------|----------|--------------------------------------|-------------------------|-------------------------|---------------|------------------------------------------------------------------------------|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| Whether the listed entity has a Regular Chairperson                  |                      |            |          |                                      |                         |                         |               |                                                                              |                                    |                             |                        |                   | Yes                            |                                                                                                                  |                                                                                                                                 |                                                                                                                                       |                                                                                                                                                                |                             |                             |
| Whether Chairperson is related to MD or CEO                          |                      |            |          |                                      |                         |                         |               |                                                                              |                                    |                             |                        |                   | Yes                            |                                                                                                                  |                                                                                                                                 |                                                                                                                                       |                                                                                                                                                                |                             |                             |
| 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 |
| Mr                                                                   | Sanjiv Garg          | AAZPG5581D | 00217156 | Executive Director                   | Chairperson             | MD                      | 10-11-1960    | NA                                                                           |                                    | 01-08-2010                  |                        |                   |                                | 1                                                                                                                | 0                                                                                                                               | 0                                                                                                                                     | 0                                                                                                                                                              |                             |                             |
| Mr                                                                   | Rajiv Garg           | AAZPG5575F | 00444558 | Executive Director                   | Not Applicable          | MD                      | 02-07-1966    | NA                                                                           |                                    | 28-09-1994                  |                        |                   |                                | 1                                                                                                                | 0                                                                                                                               | 1                                                                                                                                     | 0                                                                                                                                                              |                             |                             |
| Mr                                                                   | Ujjwal Garg          | AIEPG3118K | 01234439 | Executive Director                   | Not Applicable          |                         | 08-09-1985    | NA                                                                           |                                    | 01-04-2006                  |                        |                   |                                | 1                                                                                                                | 0                                                                                                                               | 0                                                                                                                                     | 0                                                                                                                                                              |                             |                             |
| Mr                                                                   | Pardeep Makkar       | ABOPM9720C | 01259777 | Non-Executive - Independent Director | Not Applicable          |                         | 28-03-1965    | NA                                                                           |                                    | 29-09-1997                  |                        |                   | 87                             | 1                                                                                                                | 1                                                                                                                               | 1                                                                                                                                     | 2                                                                                                                                                              |                             |                             |

| I. Composition of Board of Directors                                 |                 |                      |            |          |                                      |                         |                         |               |                                                                               |                                    |                             |                        |                   |                                |                                                                                                                  |                                                                                                                                 |                                                                                                                                       |                                                                                                                                                  |
|----------------------------------------------------------------------|-----------------|----------------------|------------|----------|--------------------------------------|-------------------------|-------------------------|---------------|-------------------------------------------------------------------------------|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| Disclosure of notes on composition of board of directors explanatory |                 |                      |            |          |                                      |                         |                         |               |                                                                               |                                    |                             |                        |                   |                                |                                                                                                                  |                                                                                                                                 |                                                                                                                                       |                                                                                                                                                  |
| Whether 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 po of Chairpers in Audit Stakehold Committ held in listed entities including this liste entity (Refer Regulatio 26(1) of Listing Regulator |
| 5                                                                    | Mr              | Sanjay Sahni         | ABPPS9233B | 08364951 | Non-Executive - Independent Director | Not Applicable          |                         | 20-11-1969    | NA                                                                            |                                    | 22-03-2021                  |                        |                   | 9                              | 3                                                                                                                | 3                                                                                                                               | 4                                                                                                                                     | 0                                                                                                                                                |
| 6                                                                    | Mr              | Avnish Dhingra       | AYJPD0939N | 09102065 | Non-Executive - Independent Director | Not Applicable          |                         | 07-04-1988    | NA                                                                            |                                    | 22-03-2021                  |                        |                   | 9                              | 1                                                                                                                | 1                                                                                                                               | 1                                                                                                                                     | 0                                                                                                                                                |
| 7                                                                    | Mrs             | Misha Nayar          | AAUPN9268K | 09110365 | Non-Executive - Independent Director | Not Applicable          |                         | 23-04-1966    | NA                                                                            |                                    | 22-03-2021                  |                        |                   | 9                              | 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                                                     | 08364951   | Sanjay Sahni              | Non-Executive - Independent Director | Member                  | 22-03-2021          |                   |         |
| 3                                                     | 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                                                                           | 08364951   | Sanjay Sahni              | Non-Executive - Independent Director | Member                  | 22-03-2021          |                   |         |
| 3                                                                           | 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                                                                         | 00444558   | Rajiv Garg                | Executive Director                   | Member                  | 30-05-2014          |                   |         |
| 3                                                                         | 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<br>Number | Name of Committee<br>members | Category 1 of<br>directors | Category 2 of<br>directors | Date of<br>Appointment | Date of<br>Cessation | Remarks |

| Corporate Social Responsibility Committee                                       |            |                           |                                      |                         |                     |                   |         |
|---------------------------------------------------------------------------------|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|---------|
| Whether the Corporate Social Responsibility 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                                                                               | 00217156   | Sanjiv Garg               | Executive Director                   | Chairperson             | 30-05-2014          |                   |         |
| 2                                                                               | 00444558   | Rajiv Garg                | Executive Director                   | Member                  | 30-05-2014          |                   |         |
| 3                                                                               | 09102065   | Avnish Dhingra            | Non-Executive - Independent Director | Member                  | 22-03-2021          |                   |         |

| Other Committee |               |                              |                            |                            |                            |         |
|-----------------|---------------|------------------------------|----------------------------|----------------------------|----------------------------|---------|
| Sr              | DIN<br>Number | Name of Committee<br>members | Name of other<br>committee | Category 1 of<br>directors | Category 2 of<br>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* (All directors including Independent Director) | No. of Independent Directors attending the meeting* |
| 1                                                                | 12-08-2021                                          |                                                    |                                                             |                              | Yes                                        | 7                                                                           | 4                                                   |
| 2                                                                | 03-09-2021                                          |                                                    | 21                                                          |                              | Yes                                        | 7                                                                           | 4                                                   |
| 3                                                                |                                                     | 11-11-2021                                         | 68                                                          |                              | Yes                                        | 7                                                                           | 4                                                   |

| Annexure 1                |                                       |                                                                                                    |                                                             |                         |                               |                                            |                                                                             |                                                     |
|---------------------------|---------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------|-------------------------------|--------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------|
| IV. Meeting of Committees |                                       |                                                                                                    |                                                             |                         |                               |                                            |                                                                             |                                                     |
| Sr                        | Name of Committee                     | Date(s) of meeting<br>(Enter dates of Previous quarter and Current quarter in chronological order) | Disclosure of notes on meeting of committees explanatory    |                         |                               |                                            | Number of Directors present* (All directors including Independent Director) | No. of Independent Directors attending the meeting* |
|                           |                                       |                                                                                                    | Maximum gap between any two consecutive (in number of days) | Name of other committee | Reason for not providing date | Whether requirement of Quorum met (Yes/No) |                                                                             |                                                     |
| 1                         | Audit Committee                       | 12-08-2021                                                                                         |                                                             |                         |                               | Yes                                        | 3                                                                           | 3                                                   |
| 2                         | Audit Committee                       | 03-09-2021                                                                                         | 21                                                          |                         |                               | Yes                                        | 3                                                                           | 3                                                   |
| 3                         | Audit Committee                       | 11-11-2021                                                                                         | 68                                                          |                         |                               | Yes                                        | 3                                                                           | 3                                                   |
| 4                         | Nomination and remuneration committee | 12-08-2021                                                                                         |                                                             |                         |                               | Yes                                        | 3                                                                           | 3                                                   |
| 5                         | Nomination and remuneration committee | 03-09-2021                                                                                         |                                                             |                         |                               | Yes                                        | 3                                                                           | 3                                                   |
| 6                         | Nomination and remuneration committee | 11-11-2021                                                                                         |                                                             |                         |                               | Yes                                        | 3                                                                           | 3                                                   |

| Annexure 1                |                                           |                                                                                                    |                                                             |                         |                               |                                            |                                                                             |                                                     |
|---------------------------|-------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-------------------------|-------------------------------|--------------------------------------------|-----------------------------------------------------------------------------|-----------------------------------------------------|
| IV. Meeting of Committees |                                           |                                                                                                    |                                                             |                         |                               |                                            |                                                                             |                                                     |
| Sr                        | Name of Committee                         | Date(s) of meeting<br>(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 | Reason for not providing date | Whether requirement of Quorum met (Yes/No) | Number of Directors present* (All directors including Independent Director) | No. of Independent Directors attending the meeting* |
| 7                         | Stakeholders Relationship Committee       | 12-08-2021                                                                                         |                                                             |                         |                               | Yes                                        | 3                                                                           | 2                                                   |
| 8                         | Stakeholders Relationship Committee       | 11-11-2021                                                                                         |                                                             |                         |                               | Yes                                        | 3                                                                           | 2                                                   |
| 9                         | Corporate Social Responsibility Committee | 11-11-2021                                                                                         |                                                             |                         |                               | Yes                                        | 3                                                                           | 1                                                   |

| Annexure 1                    |                                                                                                        |                                  |                                                                |
|-------------------------------|--------------------------------------------------------------------------------------------------------|----------------------------------|----------------------------------------------------------------|
| V. Related Party Transactions |                                                                                                        |                                  |                                                                |
| Sr                            | Subject                                                                                                | Compliance status<br>(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 | Priya Rani                               |
| 2          | Designation       | Company Secretary and Compliance Officer |

| Signatory Details     |                                          |
|-----------------------|------------------------------------------|
| Name of signatory     | Priya Rani                               |
| Designation of person | Company Secretary and Compliance Officer |
| Place                 | Ludhiana                                 |
| Date                  | 17-01-2022                               |

