



# टीएचडीसी इंडिया लिमिटेड THDC INDIA LIMITED

(अनुसूची-‘क’ मिनरी रत्न पीएसयू)  
(Schedule - A Mini Ratna PSU)

CIN : U45203UR1988GOI009822



Ref: THDC/RKSH/CS/F-200/NSE-BSE

Date: 18.10.2024

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C-1,  
Block G, Bandra-Kurla Complex, Bandra (E)  
Mumbai - 400 051

**Sub: Quarterly Compliance Report on Corporate Governance for the quarter ended 30.09.2024**

Dear Sir/ Ma'am,

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith quarterly Compliance Report on Corporate Governance for the quarter ended 30.09.2024.

You are hereby requested to take the same on record.

Yours Faithfully,

**For THDC India Limited**

**(Rashmi Sharma)**  
**Company Secretary & Compliance Officer**

*Encl: As above*



प्रधान कार्यालय : गंगा भवन, प्रगतिपुरम, बाईपास रोड, ऋषिकेश - 249201  
Corporate Office : GANGA BHAWAN, PRAGATIPURAM, BYPASS ROAD, RISHIKESH - 249201  
पंजीकृत कार्यालय : भागीरथी भवन (टॉप टेरेस), भागीरथीपुरम, टिहरी गढ़वाल-249124  
Regd. Office : Bhagirathi Bhawan, (Top Terrace), Bhagirathipuram, Tehri Garhwal-249 124  
टेलीफैक्स- 0135-2439463, Telefax: 0135-2439463, Website Adress : www.thdc.co.in  
("हिन्दी को राजभाषा बनाना, भाषा का प्रश्न नहीं अपितु देशाभिमान का प्रश्न है")

**Report on Corporate Governance to be submitted by a listed entity on a quarterly basis**

1. Name of Listed Entity: THDC India Limited
2. Quarter ending: 30<sup>th</sup> September 2024

<b>I. Composition of Board of Directors</b>													
Title (Mr / Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson /Executive/ Non - Executive/ Independent /Nominee) <sup>&amp;</sup>	Initial Date of Appointment	Date of Re- appointment	Date of Cessation	Tenure*	Date of Birth	No. of Directorship in listed entities including this listed entity**	No. of Independent Directorship in listed entities including this listed entity **	Number of Memberships in Audit/ Stakeholder Committee (s) including this listed entity **	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity**	Disqualification of Directors under section 164 of the Companies Act, 2013: i-Whether the Director is disqualified? ii-Start Date of disqualification iii- End Date of disqualification iv -Details of disqualification
									<i>[in reference to Regulation 17A(1)]</i>	<i>[in reference to proviso to regulation 17A(1)]</i>	<i>(Refer Regulation 26(1) of Listing Regulations)</i>	<i>(Refer Regulation 26(1) of Listing Regulations)</i>	
Mr.	Rajeev Kumar Vishnoi	AAPPV5956R & 08534217	Chairperson & Managing Director Executive	06.08.2021	-	-	-	30.03.1967	1	0	0	0	(i) No (ii),(iii),(iv)-NA
Mr.	Shallinder Singh	ADAPK2545F & 10191941	Executive Director	06.06.2023	-	-	-	19.08.1965	1	0	1	0	(i) No (ii),(iii),(iv)-NA
Mr.	Bhupender Gupta	AARPG7342J & 06940941	Executive Director	09.06.2023	-	-	-	07.10.1970	1	0	0	0	(i) No (ii),(iii),(iv)-NA
Mr.	Sipan Kumar Garg	ABXPG7397L & 10746205	Executive Director	17.08.2024	-	-	-	07.08.1976	1	0	0	0	(i) No (ii),(iii),(iv)-NA
Mr.	Piyush Singh	ANSPS6707P & 07492389	Non-Executive - Nominee Director	11.06.2024	-	-	-	26.10.1976	2	0	0	0	(i) No (ii),(iii),(iv)-NA
Mr.	Anil Garg	AAOPG6334M & 00768222	Non-Executive - Nominee Director	26.04.2022	-	-	-	06.08.1971	1	0	0	0	(i) No (ii),(iii),(iv)-NA

Mr.	Jaikumar Srinivasan	AJPPS2445F & 01220828	Non-Executive - Nominee Director	17.08.2022	-	31.07.2024	-	29.12.1966	-	-	-	-	(i) No (ii),(iii),(iv)-NA
Mr.	S.N. Tripathi	ACVPT0645H & 10428360	Non-Executive - Nominee Director	31.07.2024	-	30.09.2024	-	27.09.1964	1	0	0	0	(i) No (ii),(iii),(iv)-NA
Mr.	Virendra Malik	AAIPM7810J & 10427762	Non-Executive - Nominee Director	31.07.2024	-	-	-	25.09.1967	1	0	2	0	(i) No (ii),(iii),(iv)-NA
Mrs.	Sajal Jha	AKIPJ1400D & 09402663	Non-Executive - Independent Director	10.11.2021	10.11.2021	-	34 Months	05.09.1974	1	1	1	1	(i) No (ii),(iii),(iv)-NA
Mr.	Jayaprakash Naik B.	ABHPN4431C & 09423574	Non-Executive - Independent Director	10.11.2021	10.11.2021	-	34 Months	24.11.1956	1	1	0	1	(i) No (ii),(iii),(iv)-NA

**\*\*THDC India Limited and only equity listed Company are considered as listed entity.**

**Whether Regular Chairperson appointed – Yes**

**Whether Chairperson is related to Managing Director or CEO – Mr. Rajeev Kumar Vishnoi is the Chairperson and Managing Director of the company. Same person holds the post of Chairman and Managing Director.**

**§PAN of any Director would not be displayed on the website of Stock Exchange**

**&Category means Chairperson and /or Directors viz. Executive/Non-Executive/Independent/Nominee. if a Director fits into more than one category write all categories separating them with hyphen**

**\*to be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of directors of the listed entity in continuity without any cooling off period.**

## II. Composition of Committees

Name of Committee	Whether Regular Chairperson appointed	Name of Committee members	Category <sup>§</sup>	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Jayaprakash Naik B	Non-Executive - Independent Director - Chairperson	23.12.2021	-
		Mrs. Sajal Jha	Non-Executive - Independent Director - Member	23.12.2021	-
		Mr. Jaikumar Srinivasan	Non-Executive - Nominee Director – Member	11.09.2022	31.07.2024
		Mr. Virendra Malik	Non-Executive - Nominee Director – Member	02.08.2024	-
2. Nomination & Remuneration Committee	Yes	Mrs. Sajal Jha	Non-Executive - Independent Director - Chairperson	23.12.2021	-

		Mr. Jayaprakash Naik B	Non-Executive - Independent Director - Member	23.12.2021	-
		Mr. Jaikumar Srinivasan	Non-Executive - Nominee Director – Member	15.03.2024	31.07.2024
		Mr. Piyush Singh	Non-Executive - Nominee Director – Member	02.08.2024	-
		Mr. S.N. Tripathi	Non-Executive - Nominee Director – Member	02.08.2024	30.09.2024
3. Risk Management Committee	Yes	Mr. Bhupender Gupta	Executive Director - Chairperson	15.03.2024	-
		Mrs. Sajal Jha	Non-Executive - Independent Director - Member	23.12.2021	-
		Mr. Jaikumar Srinivasan	Non-Executive - Nominee Director – Member	15.03.2024	31.07.2024
		Mr. S.N. Tripathi	Non-Executive - Nominee Director – Member	02.08.2024	30.09.2024
4. Stakeholders' Relationship Committee	Yes	Mrs. Sajal Jha	Non-Executive - Independent Director - Chairperson	18.07.2023	-
		Mr. Jaikumar Srinivasan	Non-Executive - Nominee Director – Member	11.09.2022	31.07.2024
		Mr. Shallinder Singh	Executive Director – Member	28.06.2023	-
		Mr. Virendra Malik	Non-Executive - Nominee Director – Member	02.08.2024	-
5. CSR & Sustainability Committee	Yes	Mr. Shallinder Singh	Executive Director – Chairperson	18.07.2023	-
		Mr. Jayaprakash Naik B	Non-Executive - Independent Director – Member	11.09.2022	-
		Mr. Jaikumar Srinivasan	Non-Executive - Nominee Director – Member	10.02.2024	31.07.2024
		Mr. S.N. Tripathi	Non-Executive - Nominee Director – Member	02.08.2024	30.09.2024

*\$*Category means Chairperson and /or Directors viz. Executive/Non-Executive/Independent/Nominee. if a Director fits into more than one category write all categories separating them with hyphen

<b>III. Meeting of Board of Directors</b>					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of Independent Directors' present*	Maximum gap between any two consecutives (in number of days)
20.04.2024	-	-	-	-	-
16.05.2024	-	-	-	-	-
-	06.08.2024	Yes	8	2	81
-	16.08.2024	Yes	8	2	09
-	27.09.2024	Yes	9	2	41

<b>IV. Meetings of Committees</b>					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors' present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
<b>Audit Committee</b>					
06.08.2024	Yes	3	2	16.05.2024	81
27.09.2024	Yes	3	2	-	51
<b>Nomination &amp; Remuneration Committee</b>					
-	-	-	-	-	-
<b>CSR &amp; Sustainability Committee</b>					
06.08.2024	Yes	3	1	-	-
06.09.2024	Yes	3	1	-	30
<b>Stakeholders' Relationship Committee</b>					
-	-	-	-	-	-
<b>Risk Management Committee</b>					
-	-	-	-	-	-

\*To be filled in only for the current quarter meetings

Note: This information has to be mandatorily be given for Audit Committee, for rest of the Committees giving this information is optional

<b>V. Related Party Transactions –</b>	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of Audit Committee obtained	Yes
Whether Shareholder approval obtained for material RPT	NA
Whether details of RPT entered pursuant to omnibus approval have been reviewed by the Audit Committee	NA

Notes:

- In the column "Compliance Status" compliance or non-compliance may be indicated by Yes/No/ NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the listed Entity has no related party transactions, the words "N.A." may be indicated. If status is "No" details of non-compliance may be given here.
- If status is "No" details of non-compliance may be given here.

<b>Details of Cyber Security Incidence</b>	
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidence or documents during the quarter	No
<b>Date of the event</b>	<b>Brief Details of Event</b>
NA	NA

**VI. Affirmations**

- 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.- No\**  
*\*Present No. of Directors in the Board- 10*  
*Present No. of Independent Directors in the Board- 2*
- 2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.*  
*Audit Committee - Yes*  
*Nomination & Remuneration Committee – No\*\**  
*Stakeholders Relationship Committee - Yes*  
*Risk Management Committee (as applicable) - Yes*
- 3. The Committee Members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - Yes*
- 4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.- Yes*
- 5. This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of the Board of Directors may be mentioned here - The report for the quarter ended 30.06.2024 was placed before the Board on 06.08.2024 and the same was noted.*

**Notes:**

*\*As per Reg 17 of SEBI (LODR), if the company has an executive chairperson, at least half of the Board shall be comprising of the Independent Director. However, the present constitution of the Board does not fulfil the requirement of 50% independent director in the Board as required. It is to further inform that MOP vide its letter dated 12<sup>th</sup> December 2022, approve to increase the number of non-official directors to 8 nos. to meet the required number a per SEBI guidelines in the Board of THDCIL. However, the appointment is yet to be done by MOP. Further, it is to mention that the requirement of Reg 17 of SEBI (LODR) Regulations, 2015 is applicable to the company on “comply or explain basis”.*

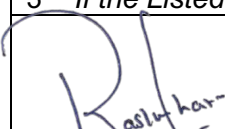
*\*\*All the Independent directors are members of the Nomination and Remuneration committee. Whereas the requirement of 2/3<sup>rd</sup> of independent director cannot be fulfilled due to lesser no. of independent directors in the company and mandatory requirement as per Share Purchase Agreement. However, the requirement of Reg 19 of SEBI (LODR) Regulations, 2015 is applicable to the company on “comply or explain basis”.*

**Name & Designation**

  
(Rashmi Sharma)  
Company Secretary & Compliance Officer



**Format to be submitted by listed entity at the end of 6 months from the close of financial year**

<b>Affirmations</b>		
<b>Broad heading</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b> <i>Refer note below</i>
<i>Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on Website</i>	46(2)	NA*
<i>Presence of Chairperson of Audit Committee at the Annual General Meeting</i>	18(1)(d)	Yes
<i>Presence of Chairperson of the nomination and remuneration committee at the annual general Meeting</i>	19(3)	Yes
<i>Presence of Chairperson of the Stakeholder Relationship committee at the annual general Meeting</i>	20(3)	Yes
<i>Disclosure of Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report</i>	24A(1)	Yes**
<i>Submission of Annual Secretarial Compliance Report</i>	24A(2)	Yes
<i>Whether "Corporate Governance Report" disclosed in Annual Report</i>	34(3) read with Para C of Schedule V	NA***
<p>*The provision of Reg 46(2) of SEBI (LODR), 2015 is not applicable on high value debt listed entity. However, the copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report is displayed on the website.</p> <p>**The Company does not have any material subsidiaries as defined by SEBI (LODR), 2015. Therefore, no disclosures regarding material subsidiaries have been included in the annual report.</p> <p>*** The provision of Reg 34(3) of SEBI (LODR), 2015 is not applicable on high value debt listed entity. However, the Corporate Governance Report is disclosed in the Annual report of the company.</p> <p><b>Note</b></p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
 <b>(Rashmi Sharma)</b> <b>Company Secretary &amp; Compliance Officer</b>		

**Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year**

Half year ending – 30.09.2024

**I. Disclosure of Loans / guarantees / comfort letters / securities etc.** refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL



KMPs or any other entity controlled by them	NIL	NIL	NIL
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs or any other entity controlled by them	NIL	NIL	NIL

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

*S Garg*  
18/10/2024

(Sipan Kumar Garg)  
Director (Finance) & CFO

**Note**

1. These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
  - a) by a government company to/ for the Government or government company
  - b) by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
  - c) by a banking company or an insurance company ; and
  - d) by the listed entity to its employees or directors as a part of the service conditions
2. If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.