

Annexure “A” to the Directors’ Report

Report on Corporate Governance

(In compliance with Regulation 27&72 SEBI (LODR) Regulations, 2015)

1) Company’s philosophy on Corporate Governance

Right from its inception, the philosophy of the company has been one of transparent and fair governance practices. The company has always believed that the interests of all the stakeholders need to be safeguarded during the periods of prosperity and adversity, and its governance practices have been guided by this philosophy.

2) Board of Directors:

a) Composition and category of Directors.

During the year under review, your Board of Directors had 12 Directors, 4 being Executive Directors and 8 Non-Executive Directors. Four of Non Executive Directors were Independent Directors. The Chairman of the Board has always been an Independent Director and the Company was in compliance of the provisions relating to the number of independent directors prescribed under the Companies Act and the SEBI (LODR) Regulations, 2015.

b) Number of Board Meetings held during the year along with dates of the meetings:

Seven Board Meetings were held during the year 2019-20. The dates on which the said meetings were held areas under:

(1) 30th May, 2019 (2) 9th August, 2019 (3) 27th September, 2019 (4) 14th November, 2019 (5) 7th January, 2020 (6) 31st January, 2020. (7) 11th March, 2020.

c) Attendance of Directors at Board Meetings, AGM and committees where he/she is a Director / Member.

Name of the Director	Categories Of Director-ship*	No of Board Meeting attended	Attendance at last AGM	Director-ship in other companies***	No. of memberships of other Committees **as	
					Chairman	Member
Kamlesh Gandhi	I & NED	7	Yes	4	3	2
Dr.R.Kalidas	I & NED	4	Yes	-	-	1
Lt.Gen (Retd) T.A. DCunha	I & NED	7	Yes	-	-	-
V.S.Raju	I & NED	7	Yes	3	2	2
V.V. Goradia	NED	2	No	-	-	-
Mr.Subbaraju Bhupatiraju (ED from 4/07/2019 to 30/09/2019)	NED from 01/10/2019 to 31.01.2020	3	Yes	-	-	1
K Madhu (up to 27/09/2019)	NED	1	No	4	-	1
Mrs.Pooja Kalidindi (from 01/02/2020)	NED	1	NA	1	-	1
Ashven Datla	NED	6	Yes	6	-	1
P.N.Raju	NED	7	Yes	-	-	1
Mrs.Roopa Bhupatiraju (ED w.e.f 01/10/2019)	ED/WD	2	No	-	-	-
N.G.V.S.G.Prasad	ED&CFO	7	Yes	1	-	-
K.Gautam	ED	7	Yes	-	-	-
K. Ravi	MD	7	Yes	2	-	-

** As per the explanation to Regulation 26 of SEBI (LODR) Regulations, 2015, only Audit Committee and Stakeholders Relationship Committee have been considered for the purpose

* I & NED Independent and Non Executive Director

NED Non-Executive Director

ED Executive Director

WD Woman Director

***excluding directorships in private Ltd. companies

The inter se relationship between directors, as envisaged by Schedule V (C)(e) of the SEBI (LODR) Regulations, 2015) are as follows:

Name of Director	Inter se relationship
Mr. K Ravi	Managing Director
Mr. K Madhu	Brother of Mr. K Ravi
Mrs.Pooja Kalidindi	Daughter of Mr. K Madhu
Mr. K Gautam	Son of Mr. K Madhu
Mrs. Roopa Bhupati Raju	Daughter of Mr. K Ravi
Mr. Ashven Datla	Son in law of Mr. K Ravi
Mr.Bh.Subba Raju	Son in law of Mr. K Ravi

Details of Listed entities in which the directors hold position as director other than NCL Industries Ltd and category of Directorship as on 31st March 2020 is as under:

Name of the Director	Name of the company	Category of Directorship
Kamlesh Gandhi	Bhagyanagar India Limited	Non-Executive Independent Director
	Sunderam Clayton Ltd	
	Kirloskar Electric Company Limited	
V S Raju	Andhra Sugars Ltd	Non-Executive Independent Director
	JOCIL Ltd	Non-Executive Independent Director

d) Criteria for performance evaluation of Independent Directors

The Nomination & Remuneration Committee has laid down the evaluation criteria for performance evaluation of Independent Directors and other Non Executive Directors of the company. The performance of each Independent Director has been evaluated by the other members of the Board.

One separate meeting of the independent Directors was held on 31st January, 2020 during the year under review. Independent directors evaluated the performance of other Non Executive Directors and conveyed their views to other directors on the Board.

e) Familiarization programme for Independent Directors

All the present Independent Directors are already familiar with the company, its operations and policies as well as their rights and responsibilities. For new inductees, the company follows a familiarization process consisting of plant visits, interaction with the executive directors, other members of the Board and senior management personnel. The company also sponsors independent directors to workshops and seminars on their rights and responsibilities, whenever there is a need and an opportunity.

3) Audit Committee:

The Board has an Audit Committee constituted in compliance with Regulation 18 of the SEBI (LODR) Regulations, 2015. The role of the Audit Committee includes the following:

- Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Reviewing, with the management, the quarterly and annual financial statements before submission to the board for approval.
- Reviewing the adequacy of internal audit function and the adequacy of the internal control systems.
- Framing and reviewing policy on related Party transactions and recommend the same to Board. The Committee is empowered with the powers as prescribed under Regulation 18(3) of SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013.

During the year under review, four meetings of the audit committee were held on the following dates 30th May, 2019, 9th August, 2019, 14th November, 2019 and 31st January, 2020.

The constitution of the committee and attendance of each member at the audit committee meetings held during the year under review is given below.

Name	Designation	Category	Committee meetings attended
Kamlesh Gandhi	Chairman	Independent	4
Dr.R.Kalidas	Member	Independent	2
Ashven Datla	Member	Non Executive	3
V.S.Raju	Member	Independent	4

The constitution of the Audit Committee is in compliance of the provisions under SEBI (LODR) Regulations, 2015.

The Managing Director, Executive Directors and the Executive Director & CFO are permanent invitees to this Committee. The terms of reference of the Audit Committee are in accordance with the provisions of the SEBI (LODR) Regulations, 2015.

There were no occasions where the Board did not accept any recommendation of the Audit Committee.

4) Nomination & Remuneration Committee:

The Company has a Nomination and Remuneration Committee. The constitution of the committee and attendance of each member at the committee meetings held during the year under review is given below.

Name	Designation	Category	Committee meeting attended
Lt.Gen. (Retd) T.A.DCunha	Chairman	Independent	3
Mr.V.S.Raju	Member	Independent	3
Ashven Datla	Member	Non Executive	1

This Committee considers and recommends the remuneration payable to Executive Directors. During the year under review, three meetings of the Committee were convened on 23rd July, 2019, 24th September, 2019 and 31st January, 2020.

Remuneration Policy

The remuneration policy of the Company is to make the compensation payable to the executive directors comparable to industry standards and commensurate with the performance of the concerned director, while adhering to the ceilings prescribed under the Statute.

The Nomination and Remuneration Committee has adopted a Nomination and Remuneration Policy which, inter alia, deals with the manner of selection of Board of Directors, Key Managerial Personnel and other employees and their remuneration.

The remuneration / compensation / commission etc. to Directors and KMPs are determined by the Nomination and Remuneration Committee and recommended to the Board for approval. Such remuneration / compensation / commission etc. are subject to the prior / post approval of the shareholders of the Company wherever required.

Remuneration paid to Executive Directors

During the period under review, the remuneration paid/payable to the executive directors including the Managing Director is as follows:

(Rs. in lakhs)

Name of the Director	Salary	Allowances/ Benefits*	Commission	Total
K. Ravi, MD	123.00	56.27	148.12	327.39
K.Gautam, ED	56.00	18.80	-	74.80
Bh.Subba Raju ED (04/07/2019 to 30/09/2019)	11.61	4.65	-	16.26
Mrs.Roopa Bhupatiraju-ED (from 01/10/2019)	16.50	4.54	-	21.04
N.G.V.S.G.Prasad ED & CFO	34.22	12.82	-	47.04

* Allowances / Benefits include HRA, Contribution to PF, Gratuity and Superannuation etc.

Remuneration paid to Non Executive Directors

The Non-Executive Directors were paid sitting fees for attending the meetings of the Board or the Committees thereof at the rate of ₹ 15,000/- for Board Meeting and 10,000/ for any committee thereof per meeting. Sitting fees increased at the rate of ₹ 20,000/- for any Board or Committee thereof per meeting wef 1st October,2019.

In addition, they are entitled to commission at the rate of not exceeding 1% of the net profits of the Company. During the year under review, commission @ 0.25% of the net profits of the Company paid.

The remuneration paid to the Non Executive Directors during the year under review was as follows. (Commission will be paid after approval of accounts at AGM)

Name of Director	No. of Board/ Committee meetings attended	Sitting Fees paid (Rs)	Commission paid (Rs)
Kamlesh Gandhi	12	2,05,000	2,92,349
Dr.R.Kalidas	8	1,55,000	1,94,899
Lt.Gen(Retd).T.A.DCunha	12	2,05,000	2,92,349
V.V. Goradia	2	40,000	48,725
K. Madhu	1	15,000	24,362
Ashven Datla	10	1,55,000	2,43,624
Bh.Subba Raju (01/10/2019 to 31/01/2020)	4	80,000	97,450
Mrs.Pooja Kalidindi	1	20,000	24,362
Mrs.Roopaa Bhoopatiraju (up to 30/09/2019)	2	30,000	48,725
P.N.Raju	8	1,45,000	1,94,899
V.S.Raju	16	2,65,000	3,89,798
Total	76	13,15,000	18,51,542

Shareholdings of Non Executive Directors as on 31st March, 2020:

Non-Executive Directors	No.of Shares
Dr.R.Kalidas	Nil
Lt.Gen(Retd).T.A.DCunha	1,000
V.V. Goradia	5,48,602
Ashven Datla	10,70,705
Kamlesh Gandhi	Nil
Mrs.Pooja Kalidindi	13,63,450
P.N.Raju	11,73,619
V.S.Raju	Nil

5. Stakeholders Relationship Committee :

The Company has a "Stakeholders Relationship Committee" which consisted of Mr. V.S.Raju as its Chairman and Mr. Bh.Subba Raju and Mr. P.N.Raju as its members. The Committee oversees the compliance with the guidelines on Corporate Governance to monitor redressal of complaints received from the shareholders.

Consequent to resignation of Mr.Bh.Subba Raju, this committee has been reconstituted w.e.f 1st February, 2020 with Mr.V S Raju as Chairman and Mr.P.N Raju and Mrs Pooja Kalidindi as members.

During the period under review, the Committee met once on 30th January, 2020. The attendance details of the members are given hereunder.

Name	Designation	Category	Committee meeting attended
V.S.Raju	Chairman	Independent	1
Bh.Subba Raju	Member	NED	1
P.N.Raju	Member	NED	1

Compliance Officer

Mr. T. Arun Kumar, Company Secretary of the company is also designated as the Compliance Officer and Nodal Officer under IEPF Rules.

5 (i) Details of Investors letters / complaints received during the year ended 31st March 2020.

SI No	Nature of letter / complaints	Received	Disposed of	Pending
1	Non-receipt of Dividend warrant(s)	12	12	Nil
2	Non - Receipt of Share certificates after transfer / duplicate.	1	1	Nil
3	Non - Receipt of Annual Report	Nil	Nil	Nil
4	Miscellaneous - others	Nil	Nil	Nil

5(ii) Number of Complaints pending with the Company:

All the complaints / letters received during the financial year were replied / resolved to the satisfaction of the shareholders.

6. CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE

The Board has a CSR Committee comprising Dr.R.Kalidas (Independent Director) as Chairman, Mr.K.Gautam (Executive Director), and Lt.Gen (Retd) T A DCunha (Independent Director) as members.

This Committee discharges the functions as envisaged by the Act. It recommends to the Board allocation of funds under CSR activities and considers additional voluntary allocations if any for CSR activities of the company.

During the period under review, the Committee met once on 14th February, 2020. The attendance details of the members are given hereunder.

Name	Designation	Category	Committee meeting attended
Dr.R.Kalidas	Chairman	Independent	1
K. Gautam	Member	ED	1
Lt.Gen(Retd) T A DCunha	Member	Independent	1

7) General Body Meetings:

a) Details of the last 3 Annual General Meetings (AGM) are given hereunder:

Year	Date & time of AGM	Place
2018-2019	27.09.2019 at 10.30 AM	KLN Prasad Auditorium, FAPCCI Hall, Lakdika pool, Hyderabad
2017-2018	25.09.2018 at 10.30 AM	KLN Prasad Auditorium, FAPCCI Hall, Lakdika pool, Hyderabad
2016-2017	22.09.2017 at 10.30 AM	KLN Prasad Auditorium, FAPCCI Hall, Lakdika pool, Hyderabad

b) Details of Special Resolutions passed in last three AGMs:

Year	Gist of the Resolutions
2018-19	1. Re-Appointment of Mr.Kamlesh Gandhi as an Independent Director for five years 2. Appointment of Mr.Bh.Subba Raju as Executive Director for five years
2017-18	Nil
2016-17	1. Appointment of Mr.V.S.Raju as an Independent Director for five years 2. Approval of re-appointment and remuneration of Mr.K.Gautam as Executive Director 3. Consent for payment of remuneration by way of commission to all the Non Executive Directors 4. Issue of Equity Shares under the provisions of Sections 23, 42 and 62 of the Companies Act, 2013 under Qualified Institutional Placement (QIP).

c) Resolutions passed through Postal Ballot:

1. No Postal Ballot was conducted during the year under review
2. The Company sought the approval of shareholders by way of Special Resolution through postal ballot dated 25th March, 2019 seeking:
 - a) Continuation of Mr.Vinodrai V Goradia as Director beyond after April 1, 2019 though he has already attained the age of 75 years
 - b) Continuation of Mr.V S.Raju as an Independent Director beyond after April 1, 2019 though he has already attained the age of 75 years

The above resolutions were passed with requisite majority.

8) Disclosures

- a) The related party transactions made by the Company with its Promoters, Directors, Management or Relatives are disclosed in the Notes to the Account. There have been no related party transactions that may have conflict with the interests of the Company at large.
- b) The Company has a formal whistle blower policy, which was adopted by the Board. The details of the policy are displayed in the company's website in the link <https://www.nclind.com/whistle-blower-policy>.
- c) The Company has complied with the mandatory requirements stipulated under SEBI (LODR) Regulations, 2015 and / or the erstwhile listing agreement entered into with the stock exchanges.
- d) Management Discussion and Analysis Report and Business Responsibility Report on the business of the Company forms part of this Annual Report.
- e) The CEO / CFO certification on the financial statements for the financial year 2019-20 is provided elsewhere in this Annual Report.
- f) Any of the associated /group entities of the Company have not paid any fees to the Statutory Auditors of the Company nor availed any services from the Statutory Auditors. The details of fees paid to Statutory Auditors are furnished in the Note No.30(i) of the financial statements.
- g) The Company has complied with all the requirements of the Corporate Governance Report relating to the financial year 2019-20.
- h) The Board hereby confirm that in the opinion of the Board, the Independent Directors fulfill the conditions as specified in SEBI (LODR) Regulations, 2015 and are independent of the management.
- i) Means of communication:**
- I The quarterly and half yearly financial results are published in the national and local dailies such as Economic Times, Eenadu and Andhra Prabha.
- II Quarterly / Half yearly financial results of the Company are forwarded to the Stock Exchanges and published in Economic Times and Eenaadu. Half yearly report is not sent to each household of shareholders as the results are published in the news papers.
- III The results and other official news releases are also posted in the Company's website - www.nclind.com and BSE & NSE websites.

9) Shareholders information:

i) AGM:	39th Annual General Meeting
Date:	28th September, 2020
Time:	11.00 A.M Through Video Conferencing / Other Audio Visual Means
Venue:	7th Floor NCL Pearl, SD Road, Secunderabad, Telangana 500026
ii) Financial Year	April 1 to March 31 next.
iii) Date of Book Closure	21/09/2020 to 28/09/2020, (both days inclusive)
iv) Final Dividend payment date	Within 30 days from the date of AGM i.e. 28th September,2020.
v) Listing on Stock Exchanges and status of Listing fees	BSE & NSE Listing Fees paid Up to date.
vi) A) Script Code	BSE- 502168, NSE - NCLIND
B) Demat ISIN No in NSDL & CDSL for Equity Shares	INE732C01016
C) Corporate Id. No.	L33130TG1979PLC002521

vii) Stock Market Data - SHARE PRICE -BSE & NSE 01/04/2019 to 31/03/2020

Month	BSE Limited		National Stock Exchange of India Limited	
	High Price	Low Price	High Price	Low Price
Apr-19	155.50	133.00	156.00	133.50
May-19	162.00	122.00	161.80	122.00
Jun-19	155.05	129.25	154.00	129.50
Jul-19	134.70	98.65	135.30	99.00
Aug-19	126.00	98.00	122.00	99.00
Sep-19	129.00	104.00	129.60	103.65
Oct-19	107.55	85.00	109.75	85.30
Nov-19	98.45	74.15	97.90	74.25
Dec-19	87.95	78.60	87.50	78.70
Jan-20	103.20	86.00	103.40	85.90
Feb-20	94.60	78.20	94.50	77.65
Mar-20	83.45	48.25	83.35	53.20

viii) Address of Registrar and Share Transfer Agents

Venture Capital & Corporate Investments (P) Ltd
 12-10-167 (MIG), Bharath Nagar
 HYDERABAD 500 018
 Phones: 040-23818475/76&23868023
 Fax : 040-23868024
 E-mail:info@vccilindia.com

ix) Distribution of Shareholding as on 31.03.2020

NCL INDUSTRIES LIMITED				
Distribution of Shareholding as on 31/03/2020				
No of Equity Shares held	No of Shareholders	Percentage %	No Of Shares	Percentage %
Upto - 500	30446	88.07	3679791	8.13
501 - 1000	1957	5.66	1536066	3.40
1001 - 2000	1001	2.90	1523814	3.37
2001 - 3000	335	0.97	851336	1.88
3001 - 4000	174	0.50	626487	1.39
4001 - 5000	119	0.34	554574	1.23
5001 - 10000	241	0.70	1811041	4.00
10001 and above	297	0.86	34649681	76.60
Total	34570	100.00	45232790	100.00

x) Shareholding Pattern as on 31.03.2020

Shareholding Pattern as on 31/03/2020		
Category of Shareholders	No.of Shares	%
I) Indian Promoters & Promoter Group		
a) Individual	17702097	39.13
b) Bodies Corporates	1415109	3.13
II) Public Shareholding		
a) Mutual Funds / UTI	3244859	7.17
b) Financial Institutions/Banks	79508	0.18
c) Central Government/State Government(s)	7000	0.02
d) Alternate Investment Funds	1710991	3.78
e) Foreign Portfolio Investors - Corporate (FPI)	1031331	2.28
III) Non-Institutions		
i) Individual shareholders holding nominal share capital up to ₹ 1 Lakh	9743104	21.54
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 Lakh	6914063	15.29
IV) Any Other		
a) Bodies Corporates	1999342	4.42
b) Clearing Member	137032	0.30
c) Trust	5864	0.01
d) NRI'S	448051	0.99
e) IEPF Authority	794439	1.76
TOTAL	45232790	100.00

xi) Dematerialization of Shares

The shares of the Company are compulsorily traded in DEMAT form by all categories of investors. The Company has arrangements with National Securities Depositories Ltd (NSDL) and Central Depository Services India Ltd (CDSL) to establish electronic connectivity of shares for script-less trading. As stipulated by SEBI, a practicing Company Secretary carries Secretarial Audit to reconcile the total admitted capital with National Securities Depository Ltd (NSDL) and Central Depository Services Ltd (CDSL) and total issued and listed capital. As on 31st March 2020, 97.33 % of shares of the Company were held in Dematerialized form with the following depositories.

No.of shares % on Paid up Capital

1)	NSDL	3,52,17,230	77.86 %
2)	CDSL	88,08,798	19.47 %
	TOTAL	4,40,26,028	97.33 %

xii) Outstanding GDRs, ADRs or Warrants or Convertible Instruments:

During the year under review, there were no outstanding GDRs or ADRs. As on the date of this Report, the Company has no outstanding convertible instruments.

xiii) Plants Location:

CEMENT UNIT - I	BOARDS UNIT - I & III	ENERGY UNIT - I	DOORS	READYMIX CONCRETE UNIT - I
Simhapuri Mattampally Mandal Suryapet Dist-508204 Telangana	Simhapuri Mattampally Mandal Suryapet Dist- 508204 Telangana	Pothireddypadu Head Regulator Chabolu Village Pothulapadu Post NandikotkurTQ.-518402 Kurnool District Andhra Pradesh	Sy.No.222 Malkapur(V), Choutuppal Mandal, Yadadri Bhuvanagiri (Dt), 508252 Telangana	Plot No.11 A/2-IDA Patancheru Hyderabad- 502319 Telangana
UNIT - II	UNIT - II	UNIT - II		UNIT -II
Kadimpothavaram Village Kondapalli Krishna District-521228 Andhra Pradesh	Bhothanwali Village Paonta Sahib Sirmour District 173025 Himachal Pradesh	RBHLC Zero Mile Point Tungbhadra Dam Tungbhadra Board Amaravathi Village Hospet-583225 Karnataka		Survey No.83 Plot No.91/C D-Block-IDA Auto Nagar Visakhapatnam- 530026 Andhra Pradesh
				UNIT -III
				Survey No.282 (P) Rampally (V) Keesara Mandal Medchal Dist-501301 Telangana
				UNIT -IV
				Sy. No.228/1 &228/5 , Vellanki (V) Anandapuram Mandal Visakhapatnam- 531163 A P
				UNIT -V
				Sy.No.208-1,209- 1&2,Tallapalem Road,Ugginapalem (V), Kasimkota (M) 531031 AP
				UNIT -VI
				S/y No.36/15 Sri Pattabhi Nagar Gopanapalli(V) Serilingampalli(M) Rangareddy Dist Pin500046

UNIT -VII

Plot No 36. Sy No
460/2, 461, 462/2, 479
to 482,
IDA, Mankhal (V),
Maheswaram (Mandal),
Ranga Reddy (District),
Telangana. 501359

xiv) Address for Investor Correspondence The Company Secretary
NCL Industries Limited
7th Floor, "NCL Pearl"
Near Rail Nilayam,
S D Road, Secunderabad 500026
Email ID: cs@nclind.com/ncl@nclind.com

xv) CEO / CFO Certification

The CEO and CFO of the Company have issued a certificate to the Board on the matters specified under Regulation 17(8) of the SEBI (LODR) Regulations, 2015.

xvi) Procedure for dealing with unclaimed shares in terms of Regulation 39(4) SEBI (LODR) Regulations, 2015.

There are no unclaimed shares as envisaged by Regulation 39(4) SEBI (LODR) Regulations, 2015.

xvii) Credit Rating

CRISIL Ltd reaffirmed the ratings to long term and short term financial facilities availed by the Company from Banks and deposits from public. The details of credit ratings are as under:

Rating Action	Rating
Long Term Rating	CRISIL A- / Stable
Short Term Rating	CRISIL A2+
Fixed Deposits	FA / Stable

xviii) Core Skills / Expertise / Competencies

In accordance with Clause C (h)(i) and (ii) of Schedule V read with Regulations 34(3) of SEBI(LODR) Regulations,2015,the Board of Directors have identified the following Core Skills / Expertise / Competencies, required for Board Members in the context of Company's business and sectors, to function effectively.

- Strategy Management
- Business Management, Sales, Marketing
- Banking and Financial Management
- Project Management, Research & Technical Operations
- Risk Management including Foreign Exchange Management
- Industrial Relationship Management, including Environment,
- Legal Knowledge
- Tax Planning and Management
- General Administration
- Materials Management, & Logistics Planning

The skills / expertise / competencies available with the Directors of the Company are as under.

Sl	Name	Field of Specialization / Expertise / Competence	Details of other Directorship in Listed entities
1	Mr. Kamlesh Gandhi (Independent)	Investment Banking Corporate Governance	Bhagyanagar (I) Ltd, Sundaram Clayton Ltd and Kirloskar Electric Company Limited
2	Dr.R.Kalidas, (Independent)	Research & Technical Operations	Nil
3	Lt.Gen (Retd) T A DCunha (Independent)	Materials Management & Logistics Planning	Nil
4	Mr.V.S.Raju (Independent)	Legal Knowledge & Corporate Law	Andhra Sugars Ltd Jocil Ltd
5	Mrs.Rashida Hatim Adenwala (Independent)	Finance, Legal, Joint Ventures, Foreign Exchange Management	Nil
6	Mrs.Pooja Kalidindi (Promoter Non Executive)	Business Management and Commercial	Nil
7	Mr. Vinodrai Goradia (Promoter – Non Executive)	Commercial	Nil
8	Mr. Ashven Datla (Promoter – Non Executive)	Industrial Management	Nil
9	Mr. P N Raju (Promoter – Non Executive)	Manufacturing & Construction	Nil
10	Mr. K Gautam (Promoter – Executive Director)	Marketing and Industrial Management	Nil
11	Mr.N G V S G Prasad Professional - Executive Director	Finance, Accounting and Taxation	Nil
12	Mrs. Roopa Bhupatiraju (Promoter Executive)	Business Management	Nil
13	Mr. K Ravi, Managing Director (Promoter – Executive)	Industrial Management	Nil

The above Report was adopted by the Board of Directors at their meeting held on 14th August, 2020.