



टीएचडीसी इंडिया लिमिटेड
THDC INDIA LIMITED
CIN: U45203UR1988GOI009822



NO.THDC/RKSH/CS/F-200

Date: 19.04.2022

BSE Limited	National Stock Exchange of India Limited
Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051

Sub: Submission of Quarterly Compliance Report on Corporate Governance for the quarter ended March, 2022.

Dear Sir/Ma'am,

Pursuant to Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached quarterly Compliance Report on Corporate Governance for the quarter ended March, 2022.

Thanking you,

For THDC India Limited

(Rashmi Sharma)
Company Secretary & Compliance officer

ANNEX I

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

1. Name of Listed Entity : THDC India Limited
2. Quarter ending : 31st March 2022

I. Composition of Board of Directors												
Title (Mr . / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) &	Initial Date of Appointment	Date of Re- appointment	Date of Cessa tion	Tenu re *	Date of Birth	No. Of directorship in listed entities including this listed entity [in referen ce to Regula tion 17A(1)]	No of Indepen dent Directors hip in listed entities including this listed entity [in referenc e to proviso to regul ation 17A(1)]	Number of membershi ps in Audit/ Stakehold er Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulation s)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
1.	Sh. Rajeev Kumar Vishnoi	AAPPV5956R08534217	Chairperson Executive	06.08.2021	-	-	-	30.03.1967	1	-	0	0
2.	Sh. J. Behera	AAPPB8412Q08536589	Executive	16.08.2019	-	-	-	17.02.1964	1	-	1	0
3.	Sh. Anil Kumar Gautam	AEHPG8290D08293632	Non-Executive Nominee	23.04.2020	-	-	-	25.05.1962	3	-	5	0
4.	Sh. Ujjwal Kanti Bhattacharya	ADGPB0637F08734219	Non-Executive Nominee	26.08.2020	-	-	-	01.12.1963	3	-	0	0
5.	Sh. Jithesh John	AEYPJ0980J09218272	Non-Executive Nominee	21.06.2021	-	-	-	28.05.1978	2	-	1	0
6.	Smt. Sajal Jha	AKIPJ1400D09402663	Non-Executive Independent	10.11.2021	-	-	-	05.09.1974	1	1	1	0
7.	Dr. Bajalakaria JayaPrakash Naik	ABHPN4431C09423574	Non-Executive Independent	10.11.2021	-	-	-	24.11.1956	1	1	2	2
8.	Shri Kesidevsinh Digvijaysinh Jhala	AAMPZ0901B09101303	Non-Executive Independent	28.03.2022	-	-	-	05.11.1982	1	1	-	-

	Whether Regular chairperson appointed - Yes
	Whether Chairperson is related to managing director or CEO – Shri R. K Vishnoi is the Chairman and Managing Director of the company. Chairperson and MD is the same person.
	<p><i>\$PAN of any director would not be displayed on the website of Stock Exchange</i></p> <p><i>& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</i></p> <p><i>* 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.</i></p>

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) \$	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Dr Jayaprakash Naik B	Independent , Non-Executive - Chairperson	23.12.2021	-
		Smt. Sajal Jha	Independent , Non-Executive - Member	23.12.2021	-
		Shri A. K Gautam	Nominee, Non- Executive - Member	23.12.2021	-
2. Nomination & Remuneration Committee	Yes	Smt. Sajal Jha	Independent , Non-Executive - Chairperson	23.12.2021	-
		Dr. Jayaprakash Naik B	Independent , Non-Executive - Member	23.12.2021	-
		Shri Jithesh John	Nominee, Non- Executive - Member	23.12.2021	-
		Shri U.K Bhattacharya	Nominee, Non- Executive - Member	23.12.2021	-
3. Risk Management Committee(if applicable)	Yes	Shri U.K Bhattacharya	Nominee, Non- Executive - Chairperson	23.12.2021	-
		Shri J. Behera	Executive - Member	23.12.2021	-
		Smt. Sajal Jha	Independent , Non-Executive – Member	23.12.2021	-
4. Stakeholders Relationship	Yes	Dr Jayaprakash Naik B	Independent , Non-Executive - Chairperson	23.12.2021	-

Committee		Shri A. K Gautam	Nominee, Non- Executive - Member	23.12.2021	-
		Shri J. Behera	Executive - Member	23.12.2021	-

III. Meeting of Board of Directors

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
23.10.2021	14.02.2022	Yes	7	2	53 days
23.12.2021					

IV. Meetings of Committees

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee					
14.02.2022	Yes	3	2	Nil	Refer Note 1
Nomination & Remuneration Committee					
14.02.2022	Yes	4	2	Nil	Refer Note 1

Note1: No committee meetings were held during the Financial Year 21-22 except above due to absence of independent director on the Board of the THDCIL.

V. Related Party Transactions –

Subject	Compliance status (Yes/No/NA)
	<i>refer note below</i>
Whether prior approval of audit committee obtained	Yes

Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	NA

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.- **No***
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
 - a. Audit Committee - **Yes**
 - b. Nomination & Remuneration Committee – **Yes**
 - c. Stakeholders Relationship Committee - **Yes**
 - d. 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 December, 2021 was placed before the Board on 14.02.2022 and the same was noted.**

**As on 31.03.2022, THDC has two functional directors, including Chairman and Managing Director, three nominee directors and three independent directors on the Board. As per Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors. THDCIL is 1 short of requisite independent director to fulfill the requirement. As per the Articles of Association of the company the power to appoint directors vests with the Ministry of Power. THDCIL have requested Ministry of Power to appoint requisite independent directors on the Board of THDC India Limited.*

*** Independent directors were appointed on 10th November, 2021 on the Board of THDCIL and thereafter the committees were reconstituted on 23rd December, 2021. Accordingly, one audit committee and one nomination and remuneration committee meeting was held during the quarter. Further, no stakeholder and risk management committee meeting was held during the FY 21-22.*

Name & Designation



(Rashmi Sharma)
Company Secretary & Compliance Officer

Format 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		
Item	Compliance status (Yes/No/NA) refer note below	If Yes provide link to website. If No / NA provide reasons
As per regulation 46(2) of the LODR:		
a) Details of business	Yes	https://www.thdc.co.in/en/project-list
b) Terms and conditions of appointment of independent directors	Yes	https://thdc.co.in/sites/default/files/Appointment_Independent_Directors.pdf
c) Composition of various committees of board of directors	Yes	https://www.thdc.co.in/en/content/board-level-committeesblcs
d) Code of conduct of board of directors and senior management personnel	Yes	https://thdc.co.in/sites/default/files/Code_BusinessConduct%26Ethics.pdf
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://thdc.co.in/sites/default/files/WhistleBlowerPolicyNew.pdf
f) Criteria of making payments to non-executive directors	Yes	https://thdc.co.in/sites/default/files/PAYMENTS_NONEXECUTIVE_DIRECTOR.pdf
g) Policy on dealing with related party transactions	No*	Refer Note 1
h) Policy for determining 'material' subsidiaries	NA*	Refer Note 2
i) Details of familiarization programmes imparted to independent directors	Yes	https://thdc.co.in/sites/default/files/FAMILIARIZATION_PROGRAMME.pdf
j) Email address for grievance redressal and other relevant details	Yes	https://www.thdc.co.in/en/content/bondholder-information-0
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://www.thdc.co.in/en/content/bondholder-information-0
l) Financial results	Yes	https://www.thdc.co.in/en/financial-reports

m) Shareholding pattern	NA	-
n) Details of agreements entered into with the media companies and/or their associates	NA	-
o) 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	-
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	NA	-
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	https://www.thdc.co.in/en/content/bondholder-information-0
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	-
As per other regulations of the LODR:		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	NA	-
b) Materiality Policy as per Regulation 30	NA	-
c) Dividend Distribution policy as per Regulation 43A (as applicable)	NA	-
<i>It is certified that these contents on the website of the listed entity are correct.</i>		
<i>Note :</i>		
<ol style="list-style-type: none"> <i>1. As per SEBI (LODR) (Fifth Amendment) Regulations, 2021 w.e.f. 07.09.2021 The provisions of Regulation 16 to Regulation 27 shall apply to a 'high value debt listed entity' on a 'comply or explain' basis until March 31, 2023. It is to inform that the Policy for related party Transaction is yet to be formulated.</i> <i>2. THDC India limited does not have any material subsidiary as on date. Therefore, the requirement of formulating the policy for material subsidiary does not arise.</i> 		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	No (Refer Note 1)
<i>Meeting of board of directors</i>	17(2)	Yes
<i>Quorum of board meeting</i>	17(2A)	NA
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for Appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	NA
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	No (Refer Note 2)
<i>Recommendation of board</i>	17(11)	Yes
<i>Maximum number of directorship</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes (Refer Note 3)
<i>Composition of Nomination & Remuneration Committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination & Remuneration Committee</i>	19(3A)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes
<i>Meeting of Stakeholder Relationship Committee</i>	20 (3A)	No (Refer Note 4)

<i>Composition and role of Risk Management Committee</i>	<i>21(1),(2),(3),(4)</i>	Yes
<i>Meeting of Risk Management Committee</i>	<i>21(3A)</i>	No (Refer Note 5)
<i>Vigil Mechanism</i>	<i>22</i>	Yes
<i>Policy for related party Transaction</i>	<i>23(1),(1A),(5),(6),(7) & (8)</i>	No (Refer Note 6)
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	<i>23(2), (3)</i>	Yes
<i>Approval for material related party Transactions</i>	<i>23(4)</i>	Yes
<i>Disclosure of related party transactions on consolidated basis</i>	<i>23(9)</i>	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	<i>24(1)</i>	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	<i>24(2),(3),(4),(5) & (6)</i>	Yes
<i>Annual Secretarial Compliance Report</i>	<i>24(A)</i>	Yes
<i>Alternate Director to Independent Director</i>	<i>25(1)</i>	Yes
<i>Maximum Tenure</i>	<i>25(2)</i>	Yes
<i>Meeting of independent directors</i>	<i>25(3) & (4)</i>	Yes
<i>Familiarization of independent directors</i>	<i>25(7)</i>	Yes
<i>Declaration from Independent Director</i>	<i>25(8) & (9)</i>	Yes
<i>Directors and Officers insurance</i>	<i>25(10)</i>	No (Refer Note 7)
<i>Memberships in Committees</i>	<i>26(1)</i>	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel</i>	<i>26(3)</i>	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	<i>26(4)</i>	NA (Omitted w.e.f 05.05.2021)
<i>Policy with respect to Obligations of directors and senior management</i>	<i>26(2) & 26(5)</i>	Yes

Note:

1. As per Regulation 17(1)(a) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, where the listed entity does not have a regular non-executive chairperson, at least half of the board of directors shall comprise of independent directors. THDCIL is 1 short of requisite independent director to fulfill the requirement. As per the Articles of Association of the company the power to appoint directors vests with the Ministry of Power. THDCIL have requested Ministry of Power to appoint requisite independent directors on the Board of THDC India Limited to comply with the requirement under the regulation.
2. THDCIL is a Government Company, therefore, tenure, performance evaluation and extension of term of independent Director is being decided by the Government of India and therefore, it is not within the control of the Company.
3. During the quarter ended March 2022, one meeting of audit committee was held. However, due to absence of independent director on the Board of the company, one audit committee was held during the financial year 21-22.
4. No Stakeholder Relationship Committee meeting was held during the quarter ended March, 2022.
5. No Risk Management Committee was held during the quarter ended March, 2022.
6. As per SEBI (LODR) (Fifth Amendment) Regulations, 2021 w.e.f. 07.09.2021 The provisions of Regulation 16 to Regulation 27 shall apply to a 'high value debt listed entity' on a 'comply or explain' basis until March 31, 2023. It is to inform that the Policy for related party Transaction is yet to be formulated.
7. The process of Directors and Officers insurance is in progress and yet to be done.

III Affirmations:

The Listed Entity does not have any material subsidiary. Therefore, the requirement of material subsidiary Policy and the Corporate Governance requirement with respect to the subsidiary of Listed Entity is not applicable.

Name & Designation



(Rashmi Sharma)
Company Secretary & Compliance Officer

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 – 31.03.2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc. <small>refer note below</small>			
(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
---	-----	-----	-----

(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 NIL 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.



(J. Behera)
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