

REPORT ON CORPORATE GOVERNANCE & ANNEXURES



REPORT ON CORPORATE GOVERNANCE

CROMPTON'S PHILOSOPHY ON CORPORATE GOVERNANCE

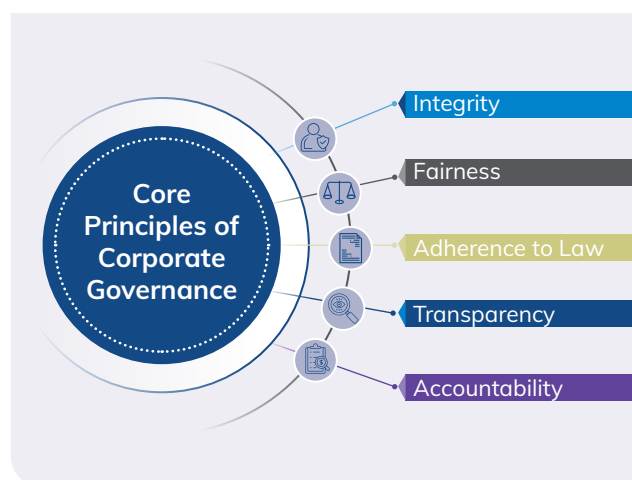
Your Company's commitment towards the adoption of best corporate governance practices goes beyond compliance with the law and endeavors to embrace responsibility for corporate actions and the impact of its initiatives on all its stakeholders. Your Company continuously strives for the betterment of its corporate governance mechanisms to improve efficiency, transparency, accountability and achieve business excellence in its day-to-day operations within which all stakeholders of the Company, viz., its Members, Directors, management, society and environment at large have aligned objectives. Company's Governance framework enshrines ethical and responsible conduct of business to create lasting stakeholder value and ensuring that the Company's businesses are being conducted in an accountable and fair manner.

Crompton is professionally managed Company, which is run by highly qualified and expert professionals. The Board is responsible and committed to sound principles of Corporate Governance & Sustainability. The Board plays a crucial role in overseeing how the management serves the short and long-term interests of the members and other stakeholders, this belief is also reflected in our governance practices, under which we strive to maintain an effective, informed and independent Board. The Board strongly agrees that good governance is not merely an objective, but only the means to achieve the objective of operating as a global citizen. We keep our governance practices under continuous review and benchmark ourselves to the best practices. The Board and its Committees guide, support and complement the management team's ideas and initiatives, which in turn assumes accountability, strives to achieve the set objectives and enhance value creation for all. The responsibilities of your Board thus include implementing the principles of Corporate Governance in the Company, setting the Company's strategic aims, guiding the management with their leadership, and reporting to the members on their stewardship. Your Company has been recognized under the "NEXT LEADERS" category on the "IFC-BSE-IiAS Indian Corporate Governance Scorecard", a study conducted by the Institutional Investor Advisory Services.

Further, your Company has complied with the following discretionary requirements as listed out in Part E of Schedule II of the SEBI Listing Obligations and Disclosure Requirement Regulations, 2015 ("SEBI Listing Regulations") which are elaborated as under:

- The office of the Chairman is occupied by a Non-Executive Independent Director of the Company;

- As on March 31, 2023, the Company has a distinct Non-Executive Chairman and a Managing Director and CEO, who were not related to one another;
- The audit report of the Company's Financial Statements for the F.Y. ended March 31, 2023 is unmodified;
- The Internal Auditor of the Company directly reports to the Audit Committee of the Board; and
- The Company follows a robust process of communicating with the members which have been elaborated in this Report under the heading "Means of Communication".



Integrity

Your Company is committed to achieve highest standards of integrity, transparency, and business ethics. The Company follows high ethical standards in its dealings with all its stakeholders, including members, employees, customers, value chain partners, regulators, investors, and the community.

Transparency

For us, transparency is key to healthy, self-sustaining growth and promotes self-enforcing checks and balances. It also fosters deep and long-standing trust among our stakeholders. We strive to demonstrate the highest levels of transparency, over and above statutory requirements, through accurate and prompt disclosures.

Fairness

We practice fair play and integrity in our transactions with all stakeholders, both within and outside the organisation. We conduct ourselves in the most equitable manner.

Accountability

For us, accountability is about holding ourselves firmly responsible for what we believe in and for delivering what we have promised. We ensure this by promoting a mindset of end to end ownership throughout the organisation. By means of openness and transparency, we consider ourselves accountable to the entire universe of stakeholders including our employees, members, vendors, government agencies, society, customers, business partners and supply chain participants.

Adherence to law

Full adherence to all regulatory and statutory requirements in letter and spirit is a key guiding principle. Your Company believes that effective compliance and risk management activities will drive the corporate performance.

A Report on compliance with the Corporate Governance provisions as prescribed under the SEBI Listing Regulations is given below:

BOARD OF DIRECTORS

The Board of Directors ("**Board**") is responsible for the strategic supervision and overseeing the management performance and governance of the Company on behalf of the Members and other stakeholders. Crompton is a professionally managed Company functioning under the overall supervision of the Board. The Board has ultimate responsibility of reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation, and corporate performance, and overseeing major capital expenditures, acquisitions, mergers, general affairs, direction, performance and long-term success of the business as a whole.

We believe that an active, well-informed, diversified and independent Board is necessary to ensure the highest standards of corporate governance. At Crompton, the Board is at the core of our corporate governance practices. The Board oversees the management's functions and protects the long-term interests of our stakeholders.

The Board sets out the overall corporate objectives and provides direction and independence to the management to achieve these objectives for value creation through sustained growth. The Board seeks accountability of the management in creating long-term sustainable growth to ensure that the aspirations of stakeholders are fulfilled. It also sets out standards of corporate behavior and ensures compliance with laws and regulations impacting the Company's business.

The primary role of the Board is that of trusteeship to protect and to enhance shareholder value. As trustees, the Board has a fiduciary responsibility to ensure that the Company has clear goals aligned to shareholder value.

The Company's Board is an ideal mix of knowledge, perspective, professionalism, divergent thinking and experience. Board's uniqueness lies in the fact that the Board balances several deliverables, achieves sound corporate governance objectives and acts as a catalyst in creation of stakeholder value.

Availability of information to Board Members

The Board has unrestricted access to all Company related information, including that of our employees. At Board Meetings, functional heads who can provide additional insights on their areas are invited. Information is provided to the Board Members on a continuous basis for their review, inputs and approval. Strategic and operating plans along with the Annual Budgets are also presented to the Board in addition to the quarterly and annual financial statements. Specific cases of acquisitions, important managerial decisions, material positive/ negative developments and statutory matters are presented to the Committees of the Board and later, with the recommendation of the Committees, to the Board for its approval. As a process, information to Directors is submitted along with the agenda well in advance of Board/ Committee Meetings. Inputs and feedback of Board Members are taken and considered while preparing the agenda and documents for the Board Meetings. At these Meetings, Directors provide their inputs and suggestions on various strategic and operational matters. The Board also invites experts from the industry and seeks their valuable opinions on various strategic/ operational/ governance matters to ensure a comprehensive review on the subject and to arrive at suitable decisions.

Committees of Directors

The independent Board Committees engage through the year to deliver best-in-class governance practices and periodically review the policy framework to maintain its robustness. Having regard to the significant contributions that Committees make in assisting the Board of Directors in discharging its duties and responsibilities, the Board through its Committees closely monitor various areas of business.

The Committees of the Board function as an extended arm of the Board and play a pivotal role in ensuring good governance while also periodically monitoring the affairs of the Company.

The Committees of the Board are:

- (i) Audit Committee
- (ii) Nomination & Remuneration Committee ("**N&RC**")
- (iii) Stakeholders' Relationship & Share Transfer Committee ("**SRC**")
- (iv) Corporate Social Responsibility Committee ("**CSR**")
- (v) Risk Management Committee ("**RMC**")

- (vi) Strategic Investment Committee ("SIC")
- (vii) Environmental, Social & Governance Committee ("ESG")
- (viii) Committee of Debentures
- (ix) Allotment Committee for allotment of shares arising out of Stock Options
- (x) Committee of Commercial Papers
- (xi) Executive Committee for achieving Minimum Public Shareholding ("MPS") in Company's subsidiary M/s. Butterfly Gandhimathi Appliances Limited

The matters of the Board are segregated and delegated to the Committees as under:

- Audit Committee is responsible for, *inter alia*, review of internal controls and audit systems, oversight on risk management systems, financial reporting, compliance issues and vigil mechanism, appointment and remuneration of various auditors of the Company and their scope of work and approval of related party transactions etc. The Audit Committee additionally also meets to have detailed deliberations *inter-alia*, on matters relating to Governance, Risk Management, Statutory Compliances, Internal Controls, Internal Audit, and other matters. The Audit Committee also discusses the summary of cases (if any) and the status of compliance under Prevention of Sexual Harassment Policy, Company's Prevention of Insider Trading Policy, the Code of Conduct and Whistle Blower Policy.
- N&RC is responsible for, *inter alia*, recommendation and approval of remuneration of the Directors, Key Managerial Personnel(s) and Senior Management Personnel. The Committee also acts as the Compensation Committee for the purpose of administration of the several Employee Stock Option Plans ("ESOPs"), as amended from time to time. N&RC is also entrusted with the responsibility of framing the criteria for evaluation of the individual Directors, Chairperson of the Board, the Board as a whole and its Committees. It also routinely evaluates the working and effectiveness of the Board and manages the succession planning for Board Members and Key Managerial Personnel.
- SRC is responsible for *inter alia* various aspects of interest of the stakeholders, monitoring the performance of the Registrar and Share Transfer Agent ("RTA") and recommends measures for overall improvement of the quality of investor services as and when the need arises, resolve the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends and issue of duplicate share certificates, etc.
- CSR Committee recommends, reviews and monitors the impact of CSR initiatives taken by the Company. The role of CSR Committee includes formulating and recommending to the Board, the CSR Policy and CSR activities to be undertaken by the Company, recommending the amount of expenditure to be incurred and reviewing the performance of the Company in the areas of CSR and to strive for overall sustainable development in the conduct of Company's business.
- RMC assists the Board in monitoring and reviewing the risk management plan and implementation of the risk management and mitigation framework of the Company. The main objective of the RMC is to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of risks including risks related to cyber security.
- The SIC assists in evaluation and assessment of Strategic Investment opportunities feasible for the Company and to make recommendations to the Board on such strategic investment/ disinvestment opportunities.
- The ESG Committee is responsible to support the Company's on-going commitment to environmental, health and safety, sustainability, and other public policy matters relevant to the Company (collectively "ESG Matters"). The Committee is also responsible for reporting progress of various initiatives and in making appropriate disclosures on a periodic basis.
- The Committee of Debentures is constituted for issue and allotment of Non-Convertible Debentures and for approval of matters connected thereto.
- The Board of the Company constituted the Allotment Committee for allotment of shares arising out of the exercise of stock options by Eligible Employees under various ESOP Schemes of the Company.
- The Committee of Commercial Paper is responsible for issue and allotment of Commercial Papers and for approval of matters connected thereto.
- The Executive Committee is constituted for the purpose of deciding and approving the way of achieving Minimum Public Shareholding ("MPS") in Company's subsidiary M/s. Butterfly Gandhimathi Appliances Limited ("Butterfly").

COMPOSITION OF BOARD

Crompton's Board comprises the requisite combination of Independent and Non-Independent Directors, including Independent Women Directors in line with the Regulation 17 and 17A of the SEBI Listing Regulations read with Section 149 of the Companies Act, 2013 ("the Act").

As on March 31, 2023, Mr. Shantanu Khosla was the Managing Director. Mr. Mathew Job was the Executive Director & Chief Executive Officer. Mr. Hemant Nerurkar, Mr. D. Sundaram, Mr. P. M. Murty, Ms. Smita Anand, Mr. P. R. Ramesh and Ms. Hiroo Mirchandani are Non-Executive Independent Directors in terms of Regulation 17 of the SEBI Listing Regulations and the Act. Mr. Prommeet Ghosh was Non-Executive Non-Independent Director.

Mr. Shantanu Khosla has been elevated as the Executive Vice Chairman of the Board for a period of One (1) year w.e.f. May 1, 2023 to April 30, 2024, and thereafter he shall assume the position of Non-Executive Director till December 31, 2025.

Mr. Mathew Job has tendered his resignation from the position of Executive Director w.e.f. close of business hours of April 24, 2023 and has also resigned as the Company's CEO with his last day in office as CEO being the close of business hours of April 30, 2023 to pursue other career interests outside organisation. Mr. Job has confirmed that there was no other material reason other than those provided herein above. The Board has placed on record its appreciation for the leadership provided by Mr. Job during his tenure as Executive Director & CEO of the Company.

The Board of the Company on April 24, 2023 basis the recommendation of N&RC has appointed Mr. Prommeet Ghosh as the Managing Director & CEO ("MD & CEO") for a period of Five (5) years. He has been appointed as an Executive Director on the Board w.e.f. April 24, 2023 and assumed charge as MD & CEO w.e.f. May 1, 2023 up till April 30, 2028 subject to the approval of the Members at the ensuing AGM.

We believe that a truly diverse Board will leverage differences in thought, perspective, regional and industry experience, cultural and geographical background, age, ethnicity, race, gender, knowledge and skills, including expertise in financial, global business, leadership, information technology, Mergers & Acquisitions (M&A), board service and governance, sales and marketing, ESG, risk management and cybersecurity and other domains, to ensure that Company retains its competitive advantage.

The Board of Directors comprises of highly qualified and experienced persons of repute and eminence, who ensure that the time-honoured culture of maintaining sound standards of corporate governance are further nurtured. The Board sets out the overall corporate objectives and provides direction and independence to the management to achieve these objectives for value creation through sustained growth. The Board seeks accountability of the management in creating long-term sustainable growth to ensure that the aspirations of stakeholders are fulfilled. It also sets out standards of corporate behaviour and ensures compliance with laws and regulations impacting the Company's business.

The Composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the Company's business.

The profiles of Board Members encompassing details of age, date of initial appointment, tenure on Board, term ending date, shareholding, Board memberships in Indian listed companies, committee details as per Regulation 26 of the SEBI Listing Regulations and areas of expertise are given in the forth coming sections.

There are no *inter-se* relationships between our Board Members. The Company does not have any pecuniary relationship with any of the Non-Executive Directors.

As on March 31, 2023, the Board of your Company comprises of Nine (9) directors, out of which Seven (7) Directors were Non-Executive Directors (77.78% NED's representation on the Board). The Chairman of the Board is Non-Executive Independent Director. Out of Six (6) Independent Directors ("ID's"), which comprises more than half of the Board, Two (2) are women Directors (22.22% women representation on Board). The composition of the Board of your Company is in conformity with the SEBI Listing Regulations as well as provisions of the Act.

As on the date of this Report, the Board of your Company comprises of Eight (8) Directors, out of which Six (6) Directors were Non-Executive Independent Directors ("NED's & ID's") (75% NED's & ID's representation on the Board.) Out of Six (6) Independent Directors ("ID's") which comprises more than half of the Board, Two (2) are women ID's (25% women representation on the Board).

Your Company has formulated and adopted the Nomination and Remuneration Policy to ensure that the composition of the Board is optimum, balanced and diverse to benefit from fresh perspectives, new ideas and broad experience.

During the year under review, none of the IDs on the Board of the Company have resigned.

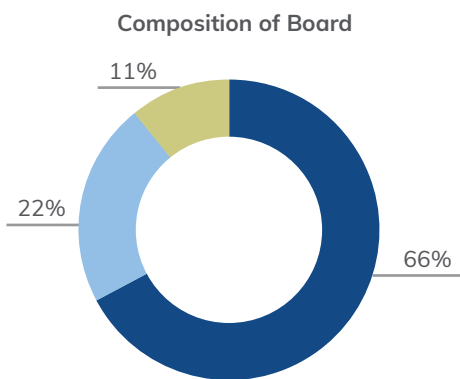
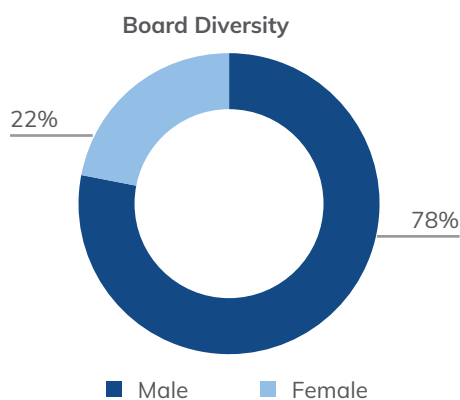
In terms of the provisions of the Act and the SEBI Listing Regulations, the Directors of the Company submit necessary disclosures regarding the positions held by them on the Board and/ or the Committees of other companies with changes therein, if any, on periodical basis. On the basis of such disclosures, it is confirmed that as on March 31, 2023, none of the Directors of the Company:

- holds Directorship positions in more than Twenty (20) companies [including Ten (10) public limited companies and Seven (7) listed companies;
- holds Executive Director position and serves as an Independent Director in more than Three (3) listed companies;

- is a Member of more than Ten (10) Committees and/ or Chairperson of more than Five (5) Committees, across all the Indian public limited companies in which they are Directors; and
- None of the Directors have attained the age of Seventy-Five (75) years.

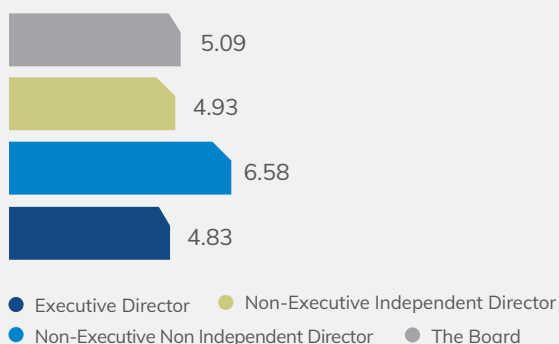
For the purpose of calculating the limit of the Board Committees, Chairpersonships and Memberships, Audit Committee and SRC has been considered as per Regulation 26(1)(b) of the SEBI Listing Regulations.

Size and Composition of the Board as on March 31, 2023

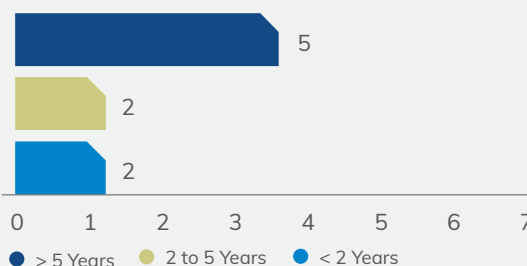


■ Male ■ Female
 ■ Non-Executive Non-Independent Director ■ Executive Director ■ Non-Executive Independent Director

Average Tenure in year (category-wise)



Present Tenure of Directors in years



Duties and Functions of the Board

The Board of Directors primary responsibility is to foster the Company's short and long-term success through sustainable continuance and progress of its business and thereby create value for its stakeholders. To this end, the Board of Directors sets out the corporate culture, lays down high ethical standards of corporate behaviour and ensures transparency in their dealings.

The Board has the responsibility to oversee the conduct of the Company's business and to supervise and support the Management, who is responsible for the day-to-day operations. It does this by providing strategic guidance, monitoring operational performance and ensuring that robust policies and procedures are in place. The Board through its various Committees also reviews the identified risks and the mitigation measures undertaken/ to be undertaken in respect thereof, ensures integrity in the Company's accounting and financial reporting systems, adequacy of internal controls and compliance with all relevant laws and discharges its functions towards CSR. In particular, the Board basis the recommendation of Audit Committee reviews and approves quarterly/ half-yearly unaudited financial results and the audited annual financial statements (both consolidated and standalone), corporate strategies, business plans, annual budgets, sets corporate objectives and monitors their implementation and oversees major capital expenditure. It monitors overall operating performance, Health & Safety ("H&S") performance and reviews such other items which requires Board's attention. It directs and guides the activities of the Management towards achieving set goals and seeks accountability. The agenda for the Board Meetings covers items as set out in the SEBI Listing Regulations to the extent that they are relevant and applicable. All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions. The agenda is sent to the Directors within the period stipulated in the Secretarial Standards. The Board processes are also in consonance with the requirements of the Secretarial Standard-1 ("SS-1") relating to the meetings of the Board and its Committees. All the recommendations of the various Committees of the Board have been accepted by the Board and none of the Directors are influenced by the Management.

Post-meeting follow-up system

The important decisions taken at the meetings of the Board and its Committees are tracked till their closure and the status of Action Taken Report ("ATR") is placed before Board and Committee Meetings for their noting.

The Board of your Company met at least once in every quarter and the gap between Two (2) Board Meetings did not exceed the period of One Hundred and Twenty days (120) in line with requirements of the Act and the SEBI Listing Regulations. During the year, there were Nine (9) Board Meetings.

Managing Director & Chief Executive Officer

The MD & CEO is at the helm of operations and is responsible for the Company's day-to-day operations, which *inter alia* includes implementation of strategy, monitoring of the external and internal competitive landscape, new industry developments, standards, identifying opportunities for expansion, acquisition, building relationships with customers, markets with an eye to enhance shareholder value, implementation of the organization's vision, mission & overall direction, provides strategic directions, lays down policy guidelines and ensures the implementation of the decisions of the Board through its various Committees. The MD & CEO acts under the guidance of the Board of Directors and is a link between the Board & the Management.

Independent Directors ("IDs")

IDs play an eminent role in the governance processes of the Board, by virtue of their varied expertise and experience, they enrich the Board's decision-making and prevent possible conflicts of interest that may emerge in such decision-making and safeguards the interests of all stakeholders.

The appointment of IDs is carried out in a structured manner in accordance with the provisions of the Act and the SEBI Listing Regulations. The N&RC identifies candidates based on certain laid down criteria and takes into consideration the

need for diversity on the Board and accordingly makes its recommendations to the Board of Directors.

The Board confirms that based on the written affirmations received from each IDs, all the IDs fulfil the conditions as stipulated in the Regulation 16(1)(b) of the SEBI Listing Regulations, as amended, read with Section 149(6) of the Act along with rules framed thereunder and are independent of the Management. Further, the IDs have also registered their names in the Databank maintained by the Indian Institute of Corporate Affairs as mandated in the Companies (Appointment and Qualification of Directors), Rules, 2014, as amended. They have also given the online self-assessment proficiency test and cleared the same within the timelines as prescribed by the Ministry of Corporate Affairs ("MCA"), to whomsoever it was applicable. None of the IDs have any other material pecuniary relationship or transaction with the Company or Directors, or Senior Management which, in their judgement, would affect their independence. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

Based on the disclosures received from all IDs and in the opinion of the Board, all the IDs fulfil the criteria relating to their independence as specified in the SEBI Listing Regulations and the Act.

Key Skills, Expertise, Competence of the Board of Directors

The Board comprises of professionals, distinguished, qualified and experienced members who bring in the requisite skills, expertise and competence that allows them to make a valuable contribution to the Board and its Committees. The Board Members take an active part at the Board and Committee Meetings and provide valuable guidance to the Management on various aspects of business, governance and compliance, amongst others. The Board's guidance provides foresight, enhances transparency and adds value in decision-making.

Table below summaries the key skills, expertise and competence required for the Company and is taken into consideration while nominating candidates to serve on the Board.

Skills Identified	Coverage
 Industry Acumen	Industry experience through detailed knowledge of the Company or the sector in which it operates, as well as those who understand the broader industry environment.
 Financial	Ability to analyse and understand the key financial statements, assess financial viability of the projects & efficient use of resources, experience in the fields of taxation, audit, financial management, banking insurance and investments, treasury, fund raising, private equity, venture capital investments and internal controls. Leadership experience in handling financial management of a large organization.
 Gender, Nationality or other Diversity	Representation of gender, geographic, cultural or other perspectives that expand the Board's understanding of the needs and viewpoints of customers, partners, employees, governments and other stakeholders.
 Leadership	Extended leadership experience resulting in a practical understanding of organisation, processes, strategic planning, and risk management.
 Talent Development	Experience in Leadership Development and ensuring an ongoing process exists which continuously enhances the knowledge and capability of key talent to enable these managers to effectively lead the organisation in achieving key strategic initiatives.
 Mentoring Ability	Demonstrated strengths in developing talent, succession planning, and driving change and long-term growth.
 Innovation & Technology	Understanding the use of digital/ information technology across the business, ability to anticipate technological driven changes & disruption impacting business and appreciation of the need of cyber security and controls across the organization and a significant background in technology, resulting in knowledge as to how to anticipate technological trends, generate disruptive innovation and extend or create new business models.
 Mergers and Acquisitions	A history of leading growth through acquisitions and other business combinations, with the ability to assess "make or buy" decisions, analyse the fit of a target with the Company's strategy and culture, accurately value transactions, and evaluate operational integration plans.
 Board Service and Governance	Service on a public listed company board to develop insights about maintaining board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
 Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand competitiveness, awareness and equity, and build a strong corporate reputation.
 Compliance and Risk	Experience and background in regulatory affairs and regulatory policies, procedures and risk management.
 Sustainability and ESG	Experience in leading the sustainability and ESG visions of organizations, to be able to integrate these into the strategy of the Company.
 General Management	Experience in leading well-governed large organisations, possessing intrinsic leadership skills including the ability to appropriately represent the Company, set appropriate Board and organisation culture.
 Strategy & Operations	Ability to think strategically, identify and assess strategic opportunities & threats and contribute towards developing effective strategies in the context of the strategic objectives of the Company's policies & priorities and Demonstrated strengths in developing talent, succession planning, driving change and long term growth.
 Cybersecurity	Experience in assessing and managing cybersecurity-related risks and in implementing the cybersecurity policies, procedures, and strategies.

DIRECTORS' PROFILE

Brief details of Directors as on March 31, 2023 are mentioned as under




Mr. H. M. Nerurkar
(DIN:00265887)

Designation:	Non-Executive Independent Director
Age:	74 years
Date of Initial Appointment:	January 25, 2016
Term ending date:	October 20, 2023
Shareholding:	2,041
Tenure on Board:	7.3 years
Areas of expertise:	Industry Acumen, Mentoring Ability, Leadership, Compliance and Risk, Mergers and Acquisitions, General Management, Financial, Sales, Marketing and Board Service and Governance
	



Mr. D. Sundaram
(DIN:00016304)

Designation:	Non-Executive Independent Director
Age:	70 years
Date of Initial Appointment:	August 26, 2015
Term ending date:	September 17, 2025
Shareholding:	NIL
Tenure on Board:	7.7 years
Areas of expertise:	Industry Acumen, Mentoring Ability, Leadership, Strategy & Operations, Mergers and Acquisitions, General Management, Financial, Compliance & Risk, Board Service and Governance Cyber Security and Innovation & Technology
	




Mr. Shantanu Khosla
(DIN:00059877)

Designation:	Executive Vice Chairman*
Age:	63 years
Date of Initial Appointment:	September 21, 2015
Term ending date:	December 31, 2025
Shareholding:	16,99,593
Tenure on Board:	7.6 years
Areas of expertise:	Industry Acumen, Mentoring Ability, Leadership, Strategy & Operations, Mergers & Acquisitions, General Management, Financial, Compliance & Risk, Board Service & Governance, Cybersecurity, Talent Development, Innovation & Technology and Sales & Marketing
	

* Managing Director till April 30, 2023 and elevated as Executive Vice Chairman w.e.f. May 1, 2023 to April 30, 2024 and then will assume position of Non-Executive Director till December 31, 2025

 <p>Mr. Mathew Job (DIN:02922413)</p>	Designation:	Executive Director & Chief Executive Officer [#]
	Age:	53 years
	Date of Initial Appointment:	January 22, 2021
	Term ending date:	NA
	Shareholding:	793
	Tenure on Board:	2.3 years*
	Areas of expertise: Industry Acumen, Leadership, Mentoring Ability, Innovation & Technology, Strategy & Operations, Board Service & Governance, Sales & Marketing, General Management, Strategy & Operations, Financial, Talent Development, Mergers & Acquisitions, Compliance & Risk and Sustainability and ESG	

 <p>Mr. P. M. Murty (DIN:00011179)</p>	Designation:	Non-Executive Independent Director
	Age:	72 years
	Date of Initial Appointment:	August 26, 2015
	Term ending date:	July 25, 2025
	Shareholding:	13
	Tenure on Board:	7.7 years
	Areas of expertise: Financial, Leadership, Mentoring Ability, Mergers and Acquisitions, Board Service and Governance, Industry Acumen, Compliance & Risk and General Management	

 <p>Mr. P. R. Ramesh (DIN:01915274)</p>	Designation:	Non-Executive Independent Director
	Age:	68 years
	Date of Initial Appointment:	May 21, 2021
	Term ending date:	May 21, 2026
	Shareholding:	NIL
	Tenure on Board:	1.9 years
	Areas of expertise: Financial, Mergers and Acquisitions, Mentoring Ability, Cybersecurity, Compliance & Risk, Board Service and Governance, Industry Acumen and General Management	

[#] Executive Director till April 24, 2023 and Chief Executive Officer till April 30, 2023

* Tenure on Board is considered as an Director



Mr. Promeet Ghosh
(DIN:05307658)

Designation:MD & CEO[§]**Age:**

54 years

Date of Initial Appointment:

August 16, 2016

Term ending date:

NA

Shareholding:

NIL

Tenure on Board:

6.8 years

Areas of expertise: Industry Acumen, Financial, Leadership, Talent Development, Innovation & Technology, Sales & Marketing, General Management Mentoring Ability, Compliance and Risk, Strategy & Operations, Sustainability and ESG, Mergers and Acquisitions, Talent Development and Board Service and Governance




Ms. Hiroo Mirchandani
(DIN:06992518)

Designation:

Non-Executive Independent Director

Age:

61 years

Date of Initial Appointment:

January 28, 2022

Term ending date:

January 27, 2027

Shareholding:

NIL

Tenure on Board:

1.3 years

Areas of expertise: Sales and Marketing, General Management, Strategy & Operations, Financial, Industry Acumen, Leadership, Gender, Nationality or other Diversity, Board Service and Governance, Talent Development, Mentoring Ability, Sustainability and ESG and Compliance & Risk




Ms. Smita Anand
(DIN:00059228)

Designation:

Non-Executive Independent Director

Age:

63 years

Date of Initial Appointment:

December 10, 2018

Term ending date:December 10, 2023[®]**Shareholding:**

NIL

Tenure on Board:

4.4 years

Areas of expertise: Gender, Nationality or other Diversity, General Management, Mentoring Ability, Talent Development, Leadership, Board Service and Governance and Compliance & Risk

**Notes:**

Nationality of all Directors is Indian.

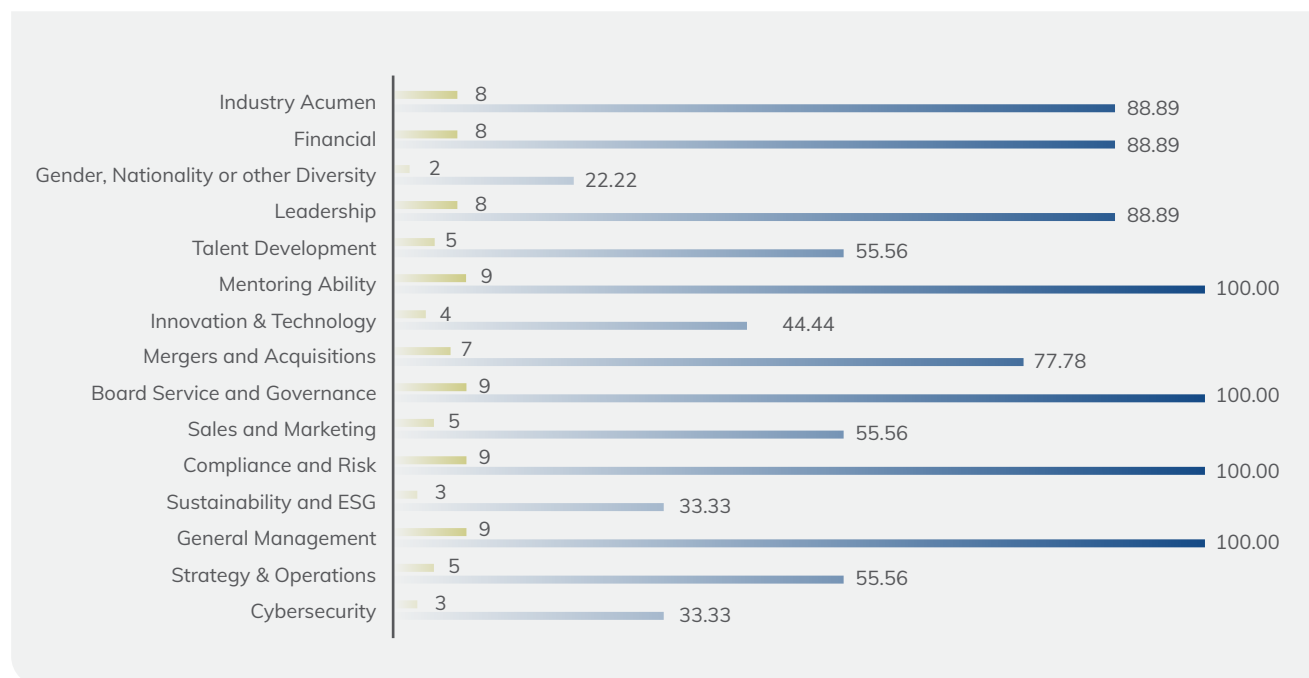
The detailed profile of Directors is available on the Company's website and can be accessed at: <https://www.crompton.co.in/about-us/>

The absence of a mark against a Board Member's name does not necessarily indicate that the Director does not possess the corresponding skill, expertise or competence.

[§] Non-Executive Non-Independent Director till April 23, 2023. Appointed as Executive Director w.e.f. April 24, 2023 and as MD & CEO w.e.f. May 1, 2023 till April 30, 2028 subject to the approval of the Members at the ensuing AGM

[®]The reappointment of Ms. Smita Anand as Independent Director for a second term of 5 years forms part of the ensuing AGM Notice

Gist of skills, expertise and competence of Directors as on March 31, 2023



Composition of the Board of Directors as on March 31, 2023

Name	Category	*No of Directorship(s) held in other Public Companies	*Directorship held in listed Companies (Including Crompton)	**Committee(s) position (Including Crompton)	
				Member	Chairperson
Mr. H. M. Nerurkar	Chairman, Non-Executive Independent Director	7	1. Crompton Greaves Consumer Electricals Limited ^{#%} 2. DFM Foods Limited [#] 3. Raghav Productivity Enhancers Limited [#] 4. Igarashi Motors India Limited [@] 5. Adani Enterprise Limited [#] 6. NCC Limited [#]	9	3
Mr. Shantanu Khosla	Executive Vice Chairman ^{&&}	1	1. Crompton Greaves Consumer Electricals Limited [^] 2. Butterfly Gandhimathi Appliances Limited [@]	2	0
Mr. Mathew Job (DIN:02922413)	Executive Director & Chief Executive Officer ^{^^}	1	1. Crompton Greaves Consumer Electricals Limited [^] 2. Butterfly Gandhimathi Appliances Limited [@]	1	1
Mr. D. Sundaram (DIN:00016304)	Non-Executive Independent Director	2	1. Crompton Greaves Consumer Electricals Limited [#] 2. Infosys Limited [#] 3. Glaxosmithkline Pharmaceuticals Limited [#]	5	2
Mr. P. M. Murty (DIN:00011179)	Non Executive Independent Director	2	1. Crompton Greaves Consumer Electricals Limited [#] 2. Butterfly Gandhimathi Appliances Limited ^{#%}	3	0

Name	Category	*No of Directorship(s) held in other Public Companies	*Directorship held in listed Companies (Including Crompton)	**Committee(s) position (Including Crompton)	
				Member	Chairperson
Ms. Smita Anand (DIN:00059228)	Non Executive Independent Director	1	1. Crompton Greaves Consumer Electricals Limited# 2. Butterfly Gandhimathi Appliances Limited#	2	0
Mr. P. R. Ramesh (DIN:01915274)	Non Executive Independent Director	8	1. Crompton Greaves Consumer Electricals Limited# 2. Nestle India Limited# 3. Cipla Limited# 4. Housing Development Finance Corporation Limited# 5. Tejas Networks Limited#	6	3
Ms. Hiroo Mirchandani (DIN:06992518)	Non Executive Independent Director	4	1. Crompton Greaves Consumer Electricals Limited# 2. Nilkamal Limited# 3. Tata Teleservices (Maharashtra) Limited# 4. MedPlus Health Services Limited#	4	1
Mr. Promeet Ghosh (DIN:05307658)	MD & CEO \$\$	Nil	1. Crompton Greaves Consumer Electricals Limited	0	0

*excludes Directorships held in Private Limited Companies, Foreign Companies and Section 8 Companies.

** Committees considered are Audit Committee and Stakeholder's Relationship Committee.

Category of Directorship held

@Non-Executive & Non-Independent

#Non Executive Independent Director

^Executive

% Chairman

^^ Executive Director till April 24, 2023 and CEO till April 30, 2023

&& Managing Director till April 30, 2023 and elevated as Executive Vice Chairman w.e.f. May 1, 2023 to April 30, 2024 and then will assume position of Non-Executive Director till December 31, 2025

\$\$ Non-Executive Non-Independent Director till April 23, 2023. Appointed as Executive Director w.e.f. April 24, 2023 and as MD & CEO w.e.f. May 1, 2023 till April 30, 2028 subject to approval of Members at the ensuing AGM

Board Meetings

The dates for the Board Meetings for the next year are fixed well in advance. The Company conducts thematic Board Meetings to deep dive in the areas like Compliance, Enterprise Risk Management, Supply Chain, Manufacturing Excellence, Innovation, Digitization, Succession Planning etc.

A detailed Agenda, setting out the business to be transacted at the Meeting(s), supported by detailed notes and presentations, if any, is sent to the Directors in advance before the date of the Board Meeting(s) and the Committee Meeting(s) through a web-based solution. A soft copy of the said agenda(s) is uploaded on the Board portal at least Seven (7) days before the Meeting. The Directors are also provided the facility of video-conferencing to enable them to participate effectively in the Meeting(s). The Chairman or the Company Secretary propose the Agenda for each Meeting, along with the explanatory notes, in consultation with the MD & CEO.

Input and feedback from the Board Members are taken and considered while preparing the agenda and documents for the Board and Committee Meetings.

To enable the Board to discharge its responsibilities effectively and take informed decisions, the MD & CEO apprise the Board at every Meeting of the overall performance of your Company, followed by presentation(s) by the others. A detailed functional report is also presented at the Board Meeting(s).

The Board sets annual performance objectives, oversees the actions and results of the management, evaluates its own performance, the performance of its Committees and individual Directors on an annual basis and monitors the effectiveness of the Company's governance practices for enhancing the stakeholders' value.

The Company has established a framework for the Meetings of the Board and its Committees which seeks to systematize the decision-making process at the Meetings in an informed and efficient manner.

Apart from the Board Members and the Company Secretary, the Board and Committee Meetings are also attended by Chief Financial Officer and other departmental/ functional heads wherever required.

The Meetings are generally held at the Company's Registered & Corporate Office located at Tower 3, 1st Floor, East Wing, Equinox Business Park, LBS Marg, Kurla (West), Mumbai - 400 070.

The Board has complete access to all Company-related information, including that of employees. Information is provided to the Board Members on a continuous basis for their review, inputs and approval.



There were Nine (9) Board Meetings held during F.Y. 2022-23.

The Composition of Board as on March 31, 2023 and details of the Members participation at the Board Meeting are as under:



The details of the Board Meetings and participation at the Meetings are as under:

Attendance of Directors at Board meetings and Annual General Meeting

Board of Directors	Meeting Date									
	May 27, 2022	June 13, 2022	July 22, 2022	August 25, 2022	September 14, 2022	October 26, 2022	November 28, 2022	February 2, 2023	March 25, 2023	Last AGM July, 22, 2022
Mr. H. M. Nerurkar	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Shantanu Khosla*	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Mathew Job#	✓	✓	✓	✓	✓	LOA	✓	✓	✓	✓
Mr. D. Sundaram	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. P. M. Murty	✓	✓	✓	✓	✓	✓	✓	✓	LOA	✓
Ms. Smita Anand	LOA	✓	✓	LOA	LOA	✓	✓	✓	LOA	✓
Mr. P. R. Ramesh	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Ms. Hiroo Mirchandani	✓	✓	✓	✓	✓	✓	✓	✓	LOA	✓
Mr. Promeet Ghosh§	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

* Managing Director till April 30, 2023 and elevated as Executive Vice Chairman w.e.f. May 1, 2023 to April 30, 2024 and then will assume position of Non-Executive Director till December 31, 2025

Executive Director till April 24, 2023 and Chief Executive Officer till April 30, 2023

§Non-Executive Non-Independent Director till April 23, 2023 and appointed as Executive Director w.e.f. April 24, 2023 and as MD & CEO w.e.f. May 1, 2023 till April 30, 2028 subject to the approval of the Members at the ensuing AGM.

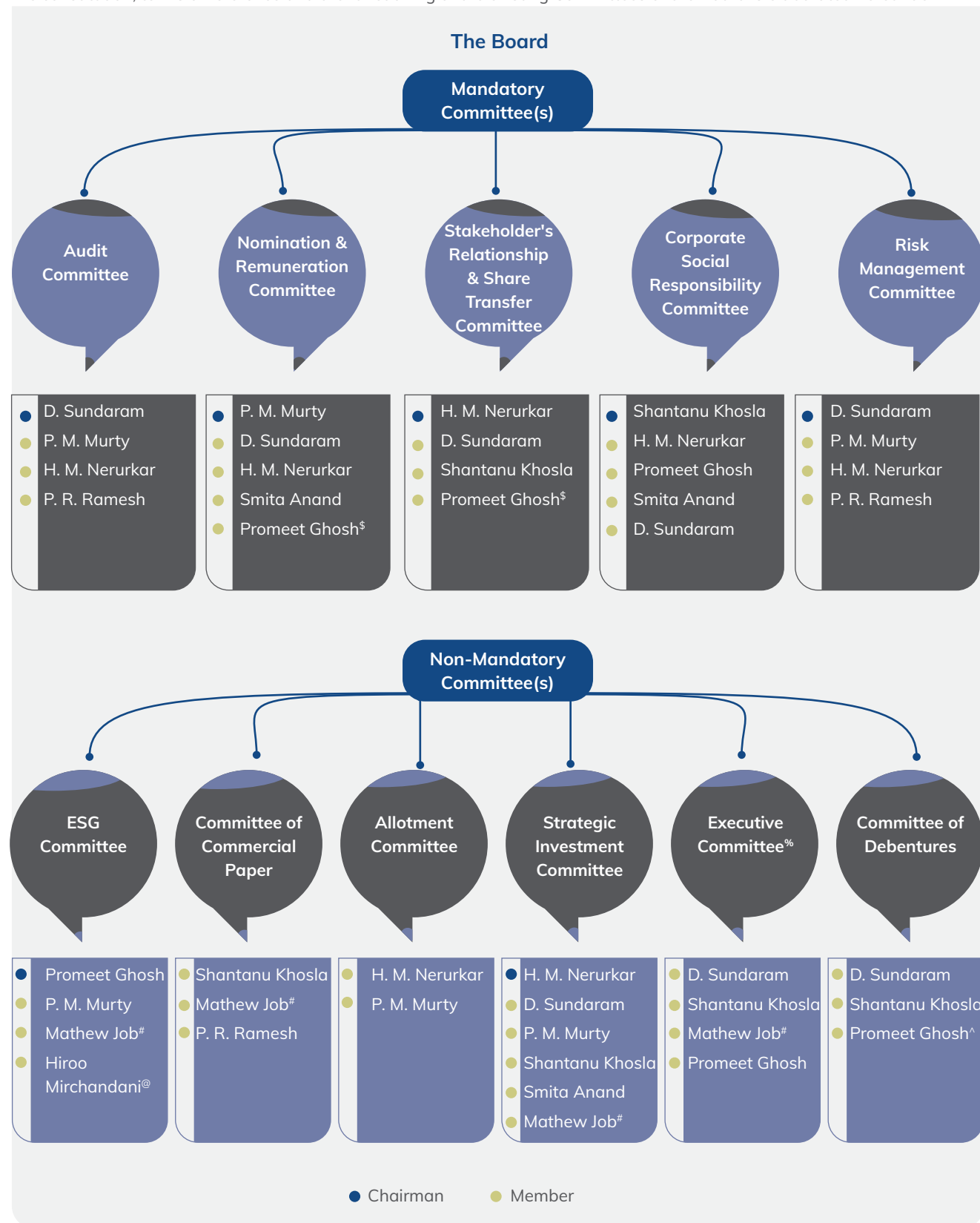
COMMITTEES OF THE BOARD

The Board Committees plays a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/ activities as mandated by applicable regulations/ laws. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles. Each Committee demonstrates the highest levels of governance standards and has the requisite expertise to handle issues relevant to their fields. These Committees spend considerable time and provide focused attention to various issues placed before them and the guidance provided by these Committees lend immense value and support in enhancing the qualitiveness of the decisions making process of the Board. In order to strengthen governance, the Board has adopted terms of reference for majority of Committees of the Company. The Board reviews the functioning of these Committees from time to time.

The Meetings of each of these Committees are convened by the respective Chairpersons. The minutes of the Committee Meetings are sent to all Members of respective Committees individually for their comments and approval as prescribed in SS – 1 and after the minutes are duly approved, the same is being placed before the Board for its review in immediate next meeting.



The constitution, terms of reference and the functioning of the existing Committees of the Board is elaborated hereunder



[§] ceased to be a member in N&RC w.e.f May 1, 2023 and appointed as a member of SRC w.e.f May 1, 2023

[#] ceased to be a member w.e.f April 24, 2023

[@] appointed as a member of ESG w.e.f May 1, 2023

[%] constituted w.e.f. September 14, 2022

[^] appointed w.e.f. June 13, 2022

AUDIT COMMITTEE

The Audit Committee of the Board is constituted in compliance with the provisions of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations. More than two-third (2/3rd) of the Members of the Committee, including the Chairman are Independent Directors. The Committee is governed by a Charter, which is in line with the regulatory requirements mandated by the Act and the SEBI Listing Regulations. All the members of the Audit Committee are financially literate and possess sound knowledge in finance and accounting practices. As on March 31, 2023, the total strength of the Audit Committee is Four (4) members, all of whom are Independent Directors.

The Audit Committee acts as a link between the statutory and internal auditors and the Board of Directors. It assists the Board in fulfilling its oversight responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

The Board has appointed M/s. Grant Thornton Bharat LLP as Internal Auditors to conduct the internal audit of the various areas of operations and records of the Company.

The periodical reports of the said internal auditors are regularly placed before the Audit Committee along with the comments of the management on the action taken to correct any observed deficiencies on the working of the various departments.

The Audit Committee also receives the report on compliance under the SEBI (Prohibition of Insider Trading) Regulations, 2015. Further, Compliance Reports under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Whistle Blower Policy are also placed before the Audit Committee periodically.

Meetings of the Audit Committee are also attended by the other Directors, Chief Financial Officer, Vice President - Finance, Head Audit - Risk & Control. The representatives of the Statutory Auditors have attended all the meetings held during the year at which Financial Statements have been placed for review and approval. The representatives of Internal Auditor and Cost Auditor are invited to attend the meetings at which their respective reports are presented for discussion. The Company Secretary acts as the Secretary to the Audit Committee.

The Audit Committee also meets the Internal Auditors and Statutory Auditors without the presence of the management.

Terms of reference of Audit Committee are

A. General

- i. Develop, with the appropriate assistance from the statutory auditors, the internal auditors and management, an annual audit plan, internal audit plan and other plans/ matters to be reviewed as part of the responsibilities of the Committee.
- ii. Perform such other role as mandated to the Committee by the Board of Directors and under the applicable rules/ regulations/ laws.

B. Financial Reporting and Financial Reporting Processes

- i. Oversight of the Company's financial reporting process and the disclosure of financial statements/ results and information submitted to the stock exchanges, regulatory authorities or the Members to ensure that the financial statement reflect a true and fair view correct and the same time sufficient and credible.
- ii. Review with management the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of Clause (c) of sub-Section 3 of Section 134 of the Act.
 - b) Changes, if any, in the accounting policies and reasons for the same.
 - c) Major accounting entries involving estimates based on the exercise of the judgment by the management.
 - d) Significant adjustments, if any, made in the financial statements arising out of audit findings.
 - e) Compliance with listing and other legal requirements concerning financial statement.
 - f) Disclosure of any related party transactions.
 - g) Qualification/ modified opinion, if any, in draft audit report.
- iii. Review accounting adjustments, if any, that are noted or proposed by the statutory auditors but were 'passed' (as immaterial or otherwise).
- iv. Scrutiny of inter-corporate loans and investments.
- v. Valuation of undertakings or assets of the Company, wherever it is necessary.

- vi. Monitoring the end use of funds raised through public offers/ private placements/ debt issues and related matters.
- vii. Review with the management the quarterly financial statements before submission to the Board for approval.
- viii. Review of the Management Discussion & Analysis of financial condition and result of operations.
- ix. Consider and discuss with the statutory auditors its judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting with reference to Generally Accepted Accounting Principles in India.
- x. Review details of significant transactions/ investments by the subsidiaries.

C. Risk Management, Internal Control and Governance Processes

- i. Review and discuss with Management the adequacy of the Company's system of business risk assessment including the risk of fraud. Discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures.
- ii. Review and discuss with the statutory auditors, the internal auditors and management the adequacy and effectiveness of the Company's system of internal controls.
- iii. Review any material defalcations or acts of fraud / misconduct as reported by the Risk Management Committee.

D. Statutory Audit

- i. Recommend to the Board the appointment, re-appointment, terms of reference and, if required the replacement or removal of the Statutory Auditors, Cost Auditors and Secretarial Auditors considering their independence and effectiveness and also recommend the audit fees.
- ii. Give approval of all auditing and permissible non-auditing services (services other than those services which cannot be rendered by the Statutory Auditors as per Section 144 of the Act) to be rendered by the Statutory Auditors and determining the remuneration for all such services.
- iii. Annual review and discuss with the Statutory Auditors all significant relationships that they have with the Company or any of its related parties to determine the auditors' independence.

- iv. Review the performance of the Statutory Auditors.
- v. Review and discuss the nature and scope of the Statutory Auditors' before audit commence, annual audit as well as post-audit discussion with the Auditors to ascertain any area of concern.
- vi. Mandatory review of Management Letters/ letters of internal control weaknesses and any significant findings and recommendations issued by the Statutory Auditors together with Management's response thereto.
- vii. Following completion of the annual audit, review and discuss with the Statutory Auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- viii. Meet separately with the external auditors to discuss any matters that the Committee or the external auditors believe should be discussed separately.
- ix. Review the annual Cost Audit report submitted by the Cost Auditors.

E. Internal Audit

- i. Review the Internal Audit scope and recommend changes, if any.
- ii. To approve appointment, removal and terms of remuneration of Chief Internal Auditor.
- iii. Review with the Management the performance of the internal auditors and adequacy of the internal controls.
- iv. Consider and approve, in consultation with the Statutory Auditors and the Head of Internal Audit, the annual scope and plan of the Company's Internal Audit and any significant changes thereto.
- v. Review the adequacy of the Internal Audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- vi. Review with the Internal Auditor and the Statutory Auditors the co-ordination of audit efforts to assure adequacy of coverage, reduction of redundant efforts and the effective use of audit resources.
- vii. Review internal audit reports relating to internal control weaknesses.

- viii. Review any significant findings and recommendations of Internal Audit, together with Management's responses thereto.
- ix. Review the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of an internal control system of a material nature and reporting the matters to the Board. Review with the Internal Auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.
- x. Meet separately with the Chief Internal Auditor to discuss any matters that the Committee or the Chief Internal Auditor believes should be discussed separately.

F. Other Responsibilities

- i. (a) Approval of related party transactions (RPTs) or subsequent modifications thereto. Such approval can be in the form of omnibus approval of RPTs subject to conditions specified in Regulation 23 of SEBI Listing Regulations.
- (b) Review of Related Party Transactions on a quarterly basis.
- ii. Review of internal control systems, policies and procedures under SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time.
- iii. Review of key new developments in Tax, Incentive and Legal matters.
- iv. Perform other activities as required by law or determined by the Board.
- v. Approval of appointment of Chief Financial Officer ("CFO") after assessing his qualification, experience & background etc.
- vi. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter.
- vii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
- viii. Institute and oversee special investigations as needed.
- ix. Periodically report to the Board or Committee of the Board *inter alia* all significant matters that have come to the knowledge of the Committee, covering internal controls, financial statements, policies and statutory/ regulatory compliances.
- x. Consider and comment on rational, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., in the listed entity and its shareholders.
- xi. Confirm annually that all responsibilities outlined in this Charter have been carried out by the Committee.
- xii. Self-evaluation of the Committee's performance once every year.

G. Vigil Mechanism

To oversee and review the Vigil Mechanism/ Whistle Blower function established by the Company to report the genuine concerns against the suspected or confirmed fraudulent activities, allegations of corruption, violation of the Company's Code of Conduct.

The Company will provide adequate safeguards against victimization of persons who use this mechanism. Such persons shall have direct access to the Chairman of the Audit Committee when appropriate.

Activities of the Committee during the year	Frequency
Overseeing the Company's financial reporting process and disclosure of financial information to ensure that the financial statements are correct, sufficient and credible	Quarterly
Reviewing and examining with management, the quarterly and annual financial results and the auditors' report thereon before submission to the Board for approval	Quarterly
Reviewing management discussion and analysis of financial condition and results of operations	Annually
Recommending the remuneration of Statutory Auditors of the Company and approval for payment of any other services	Annually
Reviewing and monitoring the Statutory Auditor's independence and performance and effectiveness of audit process	Annually
Reviewing, approving or subsequently modifying any Related Party Transactions in accordance with the Related Party Transaction Policy of the Company	Quarterly
Reviewing the adequacy of internal audit function and discussing with Internal Auditor any significant finding and reviewing the progress of corrective actions on such issues	Quarterly
Reviewing management letters/ letters of internal control weaknesses issued by the Statutory Auditors	Quarterly
Evaluating internal financial controls and risk management systems	Quarterly
Verifying that the systems for internal controls in relation to SEBI (Prohibition of Insider Trading) Regulations, 2015 are adequate and are operating effectively	Quarterly & Annually
Reviewing the functioning of the Code of Business Principles and Vigil Mechanism	Annually
Recommending the appointment and the remuneration to be paid to the Cost Auditor	Annually
Undertake an annual performance evaluation of its own effectiveness	Annually
The annual assessment of statutory and internal auditors conducted by the Management	Annually

There were Six (6) Audit Committee Meetings held during F.Y. 2022-23.

The Composition of Audit Committee as on March 31, 2023 and details of the Members participation at the Meeting are as under:



Name	Designation	Meeting Date								
		26-05-2022	27-05-2022 ¹	21-07-2022	22-07-2022 ²	25-08-2022	26-10-2022	01-02-2023	02-02-2023 ³	25-03-2023
Mr. D. Sundaram	Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. P. M. Murty	Member	✓	✓	✓	✓	✓	✓	✓	✓	LOA
Mr. H. M. Nerurkar	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓
Mr. P. R. Ramesh	Member	✓	✓	✓	✓	✓	✓	✓	✓	✓

¹Audit Committee Meeting held on May 26, 2022 was adjourned to May 27, 2022

²Audit Committee Meeting held on July 21, 2022 was adjourned to July 22, 2022

³Audit Committee Meeting held on February 1, 2023 was adjourned to February 2, 2023

NOMINATION AND REMUNERATION COMMITTEE ("N&RC")

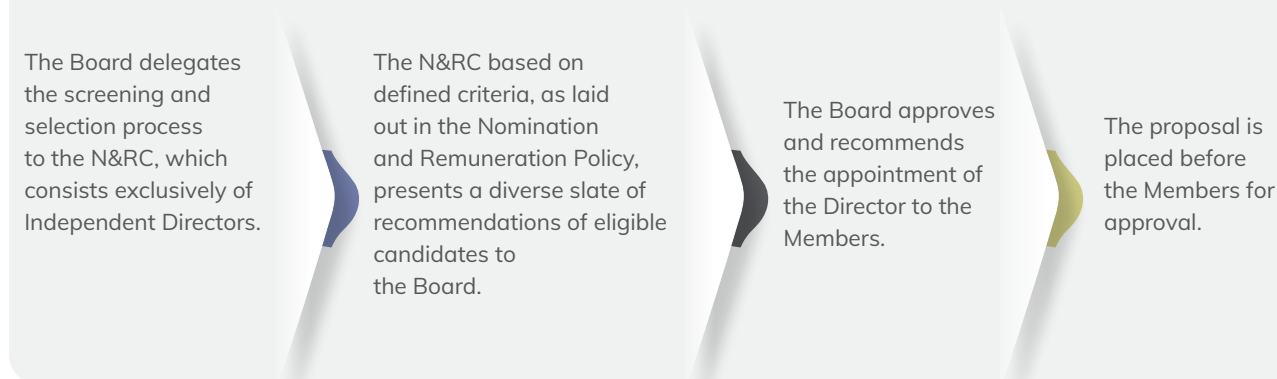
The N&RC of the Board is constituted in compliance with the requirements of Section 178 of the Act and Regulation 18 of the SEBI Listing Regulations. The N&RC is governed by a Charter in line with the Act and the SEBI Listing Regulations. As on March 31, 2023, the total strength of the N&RC was Five (5) members, all of whom were Non-Executive Independent Directors of the Company, out of which Four (4) members were Independent Directors. The Chairman of the Committee is an Independent Director and two-third (2/3rd) of the Members of the Committee are Independent Directors. The Chairman of the Board is a Member of the Committee but does not chair the Committee. As on the date of this Report, N&RC comprises of Four (4) members all of whom are Non-Executive Independent Directors of the Company.

The Chief Human Resources Officer ("CHRO"), MD & CEO, CFO also attends the meetings wherever required for discussion of certain items.

The Company Secretary of the Company acts as the Secretary to the Committee.

The N&RC Committee is responsible for formulating evaluation policies and reviewing all major aspects of Company's HR processes relating to hiring, training, talent management, succession planning and compensation structure of the Directors, KMPs and Senior Management. The N&RC is also responsible for evaluating the balance of skills, experience, independence, diversity and knowledge on the Board and for drawing up selection criteria, ongoing succession planning and appointment procedures for both internal and external appointments. The Committee also anchored the performance evaluation of the Individual Directors.

Selection and appointment of new Directors



Succession Planning

Succession planning is a critical element of the human resources strategy at the Company. As part of the Company's talent review process, individual development plans are discussed on an annual basis, and key talent are identified for potential higher roles in the future. Further, annual feedback process enables employees identify strengths and areas of development to scale up their leadership capacity. As nurturing talent is integral to the Company's culture, senior management is also involved in mentoring to build a stronger succession pipeline. Potential successors for each of the key roles is identified through personal development planning process and a robust development plan is defined by CHRO. The Company has established a well-defined process for the same which includes data-driven tools such as Leading Edge Potential Assessment Processes, 360-degree feedback process, Leadership Development programs in collaboration with reputed Business Schools. The succession plan and depth of Talent for Key Managerial Personnels ("KMPs") &

Senior Management Personnel ("SMPs") is also reviewed by N&RC. N&RC develops and recommends to the Board a succession plan for the appointments of the Board of Directors KMP's and SMP's. The Company strives to maintain an appropriate balance of skills and experience within the organization and the Board in an endeavor to introduce new perspectives while maintaining experience and continuity.

During the year, the N&RC has completed the review of succession planning in its meeting held on February 02, 2023.

Terms of reference of Nomination and Remuneration Committee are

- Review the Succession Policy of the Company under the overall guidance of the Board of Directors and succession policy of the Company.
- Devise a policy on Board Diversity, if required.
- Formulate criteria for determining qualifications, attributes and Independence of a Director.

- d) Identify persons who are qualified to become Directors in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- e) Formulate the criteria for evaluating the performance of the Independent Directors/ Board of Directors.
- f) Formulate a policy relating to the remuneration for the Directors, KMPs and SMPs.
- g) Identify individuals for appointment as KMP and who may be appointed in senior management, recommend to the Board their appointment and removal. The Committee may consider any recommendations made by the Board and/ or parent company in this regard.
- h) Specify the manner for effective evaluation of performance of Board, its committees, individual Directors and review its implementation and compliance.
- i) Review the performance evaluation of the Directors and KMP.
- j) Administration of the Employee Stock Option Schemes (ESOS).
- k) Recommend to the Board, all remuneration, in whatever form, payable to SMPs.
- l) For every appointment of an Independent Director, the Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an Independent Director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
- i. use the services of an external agencies, if required;
 - ii consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - iii. consider the time commitments of the candidates.

Activities of the Committee during the year	Frequency
The Committee made regular reports to the Board regarding its actions and made recommendations to the Board, as appropriate	Periodically
Determine/recommend the criteria for appointment of Directors, Members of KMPs and SMPs	Periodically
Identify candidates who are qualified to become Directors and who may be appointed on the Management Committee, or as a KMPs	Periodically
Evaluate the balance of skills, knowledge and experience on the Board and prepare a description of the role and capabilities required for Independent Director(s)	Annually
Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc	Annually & Event based for ESOP's
Formulate criteria and carry out evaluation of each Director's performance and performance of the Board as a whole	Annually
Review of the succession plans for key leadership positions, and helped to shape and monitor the development plans of the key leadership	Annually
Recommend to the Board, all remunerations, in whatever form, payable to SMPs	Annually
Review and recommend to the Board candidates for election as members to the Board Committees and for the election as chairman for each Board Committee from the appointed members of the Board Committee	Periodically
Approval and grant of stock incentives to eligible employees of the Company during the year under the ESOP 2019 scheme of the Company	Periodically
Undertake an annual performance evaluation of its own effectiveness	Annually
Review, approve and recommend amendments to the Nomination and Remuneration Committee Charter and policy	Periodically

There were Four (4) Nomination and Remuneration Committee Meetings held during 2022-23.

The Composition of N&RC as on March 31, 2023 and details of the Members participation at the Meeting of the Committee are as under:



Name	Designation	Meeting Date			
		27-05-2022	25-08-2022	26-10-2022	01-02-2023
Mr. P. M. Murty	Chairman	✓	✓	✓	✓
Mr. D. Sundaram	Member	✓	✓	✓	✓
Mr. H. M. Nerurkar	Member	✓	✓	✓	✓
Mr. Promeet Ghosh [§]	Member	✓	✓	✓	✓
Ms. Smita Anand	Member	LOA	LOA	✓	✓

[§] Ceased to be member w.e.f. May 1, 2023

STAKEHOLDERS' RELATIONSHIP AND SHARE TRANSFER COMMITTEE ("SRC")

The SRC oversees the various aspects of interests of security holders of the Company, resolving the grievances of Members, ensuring expeditious share transfer process in line with the proceedings of the SRC, evaluating performance and service standards of the Registrar and Share Transfer Agent ("RTA") of the Company and recommends measures for overall improvement of the quality of investor services as and when the need arises. As on March 31, 2023, the total strength of the SRC was Three (3) Members, which consist of Executive Directors and Independent Directors and fulfills the criteria of composition as per Section 178 of the Act and Regulation 20 of the SEBI Listing Regulations. The SRC is governed by a Charter which in line with the Act and the SEBI Listing Regulations. Mr. H. M. Nerurkar, a Non-Executive Independent Director of the Company is the Chairman of the SRC.

Mr. Promeet Ghosh was appointed as a Member of SRC w.e.f. May 1, 2023. As on the date of this report, SRC comprises of Four (4) Members.

The Executive Director & Chief Executive Officer and Chief Financial Officer also attended the Meeting during the previous Financial Year.

The Company Secretary of the Company acts as the Secretary to the Committee.

SEBI had issued guidelines and undertook a number of measures for raising industry standards for RTA to facilitate effective shareholder service. In order to ensure compliance with various guidelines and measures issued by SEBI to improve investor services, the Company has amended the existing agreement with RTA and made the timelines more

stringent as compared to the statutory timelines.

Terms of reference for Stakeholders' Relationship and Share Transfer Committee are

- a) To review the steps taken to resolve the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings, etc.
- b) To review the measures taken for effective exercise of voting rights by Members.
- c) To review the adherence to the service standards adopted by the Company in respect of various services being rendered by the RTA.
- d) To review the measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the Members of the Company.
- e) To approve issue of duplicate share certificates for shares reported lost, defaced or destroyed as per the laid down procedure.
- f) To issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates/ certificates.
- g) To issue and allot right shares/ bonus shares pursuant to a Rights Issue/ Bonus Issue subject to such approval as may be required.
- h) To monitor dematerialization of shares and all matters incidental or related thereto.

- i) To authorize the Company Secretary & Compliance Officer/ other officers of the Share Department to attend to take such actions as necessary or deemed fit by the Committee for any matter and to monitor action taken.
- j) To monitor Investor Relation activities of the Company and give guidance on the flow of information from the Company to the Investors.
- k) Review of transfer of unpaid/ unclaimed dividend/ shares to the Investor Education and Protection Fund of the Government of India in line with the relevant applicable laws.
- l) All other matters incidental or related to shares of the Company.
- m) Perform such other functions as may be required by law, the Company's Articles of Association or as may be assigned by the Board of Directors.

There was One (1) SRC Meeting held during the F.Y. 2022-23.

The Composition of SRC as on March 31, 2023 and details of the Members participation at the Meeting of the Committee are as under:

66.67% Independence	3 Members
1 Meeting	66.67% Attendance

Name	Designation	Meeting Date
		25-03-2023
Mr. H. M. Nerurkar	Chairman	LOA
Mr. D. Sundaram	Member	✓
Mr. Shantanu Khosla	Member	✓
Mr. Promeet Ghosh [§]	Member	×

[§] Appointed as Member w.e.f. May 1, 2023

Investor Grievance

The status of investor grievance redressal is updated to the Committee and the Board periodically.

For any grievances/ complaints, shareholders may contact the RTA, KFin Technologies Limited. For any escalations, shareholders may write to Ms. Rashmi Khandelwal, Company Secretary & Compliance Officer, at: crompton.investorrelations@crompton.co.in

During the year, Eleven (11), complaints were received from the Members, which have been attended/ resolved to the satisfaction of the Members.

The details of the complaints are:

Quarter ended	Complaints Received
June 2022	1
September 2022	2
December 2022	730*
March 2023	733**

* There were total 4 complaints received during the quarter, rest all were the requests from the Members

**There were total 4 complaints received during the quarter, rest all were the requests from the Members

Communications sent to Members

Your Company had voluntarily sent following communications to its members:

Month	Purpose	No. of Members
February 2023	Communication to shareholders holding shares in physical form to update the email id	549

Stakeholders' Relationship and Share Transfer Committee report for the Financial Year ended March 31, 2023

Activities of the Committee during the year	Frequency
Monitoring & Reviewing the Company's performance in dealing with stakeholder grievances	Periodically
Reviewing various measures and initiatives taken for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ notices by the Members of the Company	Periodically
Reviewing the annual audit report submitted by the independent auditors on the annual internal audit conducted on the RTA operations as mandated by SEBI including the mechanism of investor grievance redressal, compliances stipulated by SEBI and other matters concerning the functioning of the RTA	Annually
Periodically providing updates to the Board	Periodically
Reviewing the measures taken for effective exercise of voting rights by Members	Periodically

Activities of the Committee during the year	Frequency
Reviewing the adherence to the service standards and security assessment adopted in respect of various services being rendered by the Registrar & Share Transfer Agent	Periodically
Undertaking an annual performance evaluation of its own effectiveness	Annually
Reviewing the unclaimed dividend	Periodically

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE ("CSR")

The role of CSR Committee includes formulating and recommending to the Board the CSR Policy and CSR activities to be undertaken by the Company, recommending the amount of expenditure to be incurred and reviewing the performance of the Company in the areas of CSR and to strive for overall sustainable development in the conduct of Company's business. The total strength of the CSR Committee is Five (5) Members. The Act requires at least one of the Members to be an Independent Director and the Company has complied with the same.

Terms of reference of CSR Committee are

- To review from time to time the CSR policy of the Company and to ensure that the CSR policy is in line with Schedule VII of the the Act as amended from time to time.
- To review CSR projects with a view to ensure that they are in line with CSR objectives and CSR Policy of the Company.
- To ensure that the Company's overall business strategy reflects its long-term objectives on CSR.
- To consider and recommend the Board and the Management on various CSR projects to be implemented by the Company either directly or through the **Crompton CSR Foundation ("CCF")**, established for this purpose in furtherance of its social obligations.
- The Committee shall formulate and monitor the implementation of the CSR annual action plan, in accordance with the Company's CSR policy and provisions of applicable laws from time to time. The Committee shall recommend the CSR annual action plan and any modification(s) thereto during the Financial Year, for the approval of the Board from time to time.
- To prepare budget and recommend to the Board the amount of expenditure to be incurred on various CSR programmes/ activities either directly or through the CCF

or any other trusts/ Company registered under Section 8 of the Act (considering criteria given)/ registered society.

- Modalities of utilization of CSR funds.
- Monitor and report to the Board of the projects/ programmes undertaken by the Company.
- To oversee impact assessment of CSR projects of the Company and place before the Board.
- To advise the Board on significant stakeholder concerns relating to CSR.
- To review and recommend to the Board for its approval any other reporting on CSR.
- Such other related matters which the CSR Committee may deem appropriate, required by law or assigned to the Committee by the Board of Directors from time to time.

The Executive Director & Chief Executive Officer and Chief Financial Officer also attended the meeting(s) during the previous Financial Year.

The Company Secretary of the Company acts as the Secretary to the Committee.

Activities of the Committee during the year	Frequency
Formulate and recommend to the Board the CSR Policy and activities to be undertaken	Annually
Recommend the amount of expenditure to be incurred on CSR activities	Annually
Formulate and review the Annual Action Plan in pursuance of the CSR Policy	Annually
Oversee the manner of execution of projects or programmes; the modalities of utilisation of funds and implementation schedules for the projects/programmes	Periodically
Monitoring and reporting mechanism for the projects/programmes	Periodically

There was One (1) CSR Committee Meeting held during F.Y. 2022-23.

The Composition of CSR Committee as on March 31, 2023 and details of the Members participation at the Meeting of the Committee are as under:

60% Independence	5 Members
1 Meeting	80% Attendance

Name	Designation	Meeting Date	
		26-05-22	27-05-22*
Mr. Shantanu Khosla	Chairman	✓	✓
Mr. H. M. Nerurkar	Member	✓	✓
Mr. D. Sundaram	Member	✓	✓
Mr. Promeet Ghosh	Member	✓	✓
Ms. Smita Anand	Member	LOA	LOA

*CSR Committee Meeting held on May 26, 2022 was adjourned to May 27, 2022

RISK MANAGEMENT COMMITTEE ("RMC")

Knowing the importance of managing and pre-empting risks effectively for having a sustainable business, the Company has constituted a RMC, in line with the SEBI Listing Regulations.

The Committee comprises of Four (4) members, all are Members of the Board and all are Independent Directors, which is in compliance with Regulation 20 of the SEBI Listing Regulations.

The responsibility of the RMC is to monitor and review risk management plans of the Company and to assist the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of risks including risks related to cyber security.

The role of RMC includes the implementation of Risk Management Systems and Framework, review of the Company's financial and risk management policies, assess risk and formulate procedures to minimize the same.

The RMC has the overall responsibility for monitoring and approving the risk management framework and associated practices of the Company.

Terms of reference for RMC are

- i. To periodically assess risks to the effective execution of business strategy and review key leading indicators in this regard.
- ii. To formulate a detailed Risk Management Policy which shall also include:
 - A framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee;
 - The measures for risk mitigation including systems and processes for internal control of identified risks; and
 - Business continuity plan.
- iii. To review the Risk Management Policy periodically, considering the changing industry dynamics and evolving complexity.
- iv. To monitor and oversee the implementation of the Risk Management Policy, including evaluating the adequacy of risk management systems.
- v. To formulate and ensure that appropriate methods, processes and systems are in place to monitor and evaluate the risks associated with the business of the Company.
- vi. To periodically review the risk management processes and practices of the Company and ensure that the Company is taking the appropriate measures to achieve prudent balance between risk and reward in both ongoing and new business activities.
- vii. To evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner (including one-off initiatives, and ongoing activities such as business continuity planning and disaster recovery planning & testing).
- viii. To coordinate its activities with the other Committee(s) formed by the Board, in instances where there is any overlap with any of the activities (e.g., internal or external audit issue relating to risk management policy or practice).
- ix. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.
- x. The RMC may form and delegate authority to sub-committees when appropriate.
- xi. To make regular reports to the Board, including with respect to risk management and minimization procedures along with its recommendations.
- xii. To approve the appointment, removal and terms of remuneration of the Chief Risk Officer (if any) which shall be subject to review by the Risk Management Committee.
- xiii. The RMC shall evaluate risks related to cyber security and ensure appropriate procedures are placed to mitigate these risks in a timely manner.
- xiii. To approve the Risk Management Framework of the Company periodically.
- xiv. Nurture a healthy and independent risk management function in the Company.
- xv. Help to set the tone and develop a culture of the enterprise *vis-à-vis* risk, promote open discussion regarding risk, integrate risk management into the organisation's goals and compensation structure, and create a corporate culture such that people at all levels manage risks rather than reflexively avoid or heedlessly take them.

xvi. Monitor the organisation's risk profile - its on-going and potential exposure to risks of various types.

xvii. Review and confirm that all responsibilities outlined in the charter have been carried out.

xviii. The role and responsibilities of the RMC shall include such other items as may be prescribed by applicable law or the Board in compliance with applicable law, from time to time.

There were Two (2) RMC Meetings held during F.Y. 2022-23. The Managing Director, Executive Director & Chief Executive Officer, Chief Financial Officer, Vice President - Finance and Head Audit - Risk & Control also attended the meetings. The Company Secretary of the Company acts as the Secretary to the Committee.

Activities of the Committee during the year	Frequency
To identify the internal and external risks, <i>inter alia</i> , financial, operational, sectoral, sustainability/ ESG, information, cyber security risks, legal and regulatory risks	Half- Yearly
Oversee the implementation of the risk management policy and the adequacy of risk management systems	Periodically
Ensure appropriate methodology, processes and systems are in place to monitor and evaluate risks	Half- Yearly
Reviewing and reassessing the adequacy of the Committee's charter and recommended any proposed changes to the Board for approval	Periodically
Reviewing and approving the Enterprise Risk Management Framework of the Company	Annually
Undertaking an annual performance evaluation of its own effectiveness	Annually

The Composition of RMC as on March 31, 2023 and details of the Members participation at the Meeting of the Committee are as under:

100% Independence	4 Members
2 Meetings	100% Attendance

Name	Designation	Meeting Date	
		30-08-2022	01-02-2023
Mr. D. Sundaram	Chairman	✓	✓
Mr. H. M. Nerurkar	Member	✓	✓
Mr. P. M. Murty	Member	✓	✓
Mr. P. R. Ramesh	Member	✓	✓

STRATEGIC INVESTMENT COMMITTEE ("SIC")

The Board of Directors of the Company constituted the SIC for evaluation and assessment of Strategic Investment opportunities feasible for the Company and to make recommendations to the Board of Directors on such strategic investment/ disinvestment opportunities.

The Composition of SIC as on March 31, 2023 is as under:

Name	Designation
Mr. H. M. Nerurkar	Chairman
Mr. D. Sundaram	Member
Mr. P. M. Murty	Member
Mr. Shantanu Khosla	Member
Ms. Smita Anand	Member
Mr. Mathew Job [#]	Member

[#] Ceased to be Member w.e.f. April 24, 2023

ENVIRONMENT, SOCIAL AND GOVERNANCE COMMITTEE ("ESG")

The Board of Directors of the Company constituted the ESG Committee on May 21, 2021 with an objective of supporting its ongoing commitment to environment, health and safety, social responsibility, governance and sustainability matters.

The Composition of ESG Committee as on March 31, 2023 is as under:

Name	Designation
Mr. Promeet Ghosh	Chairman
Mr. P. M. Murty	Member
Mr. Mathew Job [#]	Member
Ms. Hiroo Mirchandani ^{**}	Member

[#] Ceased to be Member w.e.f. April 24, 2023

^{**} Appointed as Member w.e.f. May 1, 2023

Terms of reference for ESG Committee are

A) Oversight of ESG Matters

The Committee will have, without limitation, the following duties and responsibilities:

- Recommend to the Board the Company's overall general strategy with respect to ESG Matters.
- Oversee the Company's policies, practices and performance with respect to ESG Matters.
- Oversee the Company's reporting standards in relation to ESG Matters.
- To set the tone and reinforce the culture within the Company regarding sustainability, promote open discussion and integrate ESG management into the Company's processes and goals.
- To assist in overseeing internal and external communications with employees, investors, customers, suppliers and other stakeholders regarding the Company's position on or approach to ESG matters, including by coordinating and reviewing, as appropriate, draft responses, reports or other disclosures to stakeholders.
- To consider the current and emerging ESG matters that may affect the business, operations, performance or public image of the Company.
- To maintain metrics, systems and procedures, as deemed necessary and appropriate, to monitor and track ESG matters.
- Report to the Board current and emerging topics relating to ESG Matters that may affect the business, operations, performance, or public image of the Company or are otherwise pertinent to the Company and its stakeholders and, if appropriate, detail actions taken in relation to the same.
- Advise the Board on stockholder proposals and other significant stakeholder concerns relating to ESG Matters.
- Perform any other activities consistent with this Charter, the Company's Articles of Association and Memorandum of Association as this Committee or the Board may deem necessary, advisable or appropriate for the Committee to perform.

B) Report to the Board of Directors

The Committee must report regularly to the Board regarding the activities of the Committee.

ALLOTMENT COMMITTEE

The Board of Directors of the Company constituted the Allotment Committee for allotment of shares arising out of the exercise of stock options by Eligible Employees under ESOP Schemes of the Company.

The Composition of Allotment Committee as on March 31, 2023 is as under:

Name	Designation
Mr. H. M. Nerurkar	Member
Mr. P. M. Murty	Member

During the year, the Allotment Committee has approved allotment of 27,03,760 shares arising out of the exercise of stock options by Eligible Employees.

COMMITTEE OF DEBENTURES

The Board of Directors of the Company constituted the Committee of Debentures for issue and allotment of Non-Convertible Debentures and for approval of matters connected thereto.

The Composition of Committee of Debentures as on March 31, 2023 is as under:

During the year, the Company has redeemed 1,500 Secure, Rated, Redeemable, Non-Convertible Debentures ("NCDs") of face value of ₹10,00,000 each aggregating to ₹150 Crore and have allotted 9,250 NCDs of face value of ₹10,00,000 each aggregating to ₹925 Crore.

There was One (1) Committee of Debenture Meeting held during F.Y. 2022-23.

The Composition of Committee of Debenture as on March 31, 2023 and details of the Members participation at the Meeting of the Committee are as under:

33.33% Independence	3 Members
1 Meeting	100% Attendance

Name	Designation	Meeting Date
		04-07-2022
Mr. D. Sundaram	Chairman	✓
Mr. Shantanu Khosla	Member	✓
Mr. Promeet Ghosh*	Member	✓

*appointed w.e.f. June 13, 2022

Your Company has NCDs amounting to ₹925 Crore as on March 31, 2023, which are listed on the National Stock Exchange of India Ltd. The details of the NCDs are as follows:

Particulars	ISIN: INE299U07064	ISIN: INE299U07072 Series A	ISIN: INE299U07080 Series B
Date of Allotment	July 12, 2022	July 22, 2022	July 22, 2022
Tenure	18 months	24 months	36 months
Amount	₹325 Crore	₹300 Crore	₹300 Crore
Month & Year of Repayment	January, 2024	July, 2024	July, 2025
Embedded option, if any	Not Applicable	January 22, 2024	July 22, 2024
Coupon Rate	7.40% p.a.	7.40% p.a.	7.65% p.a.
Face Value	₹10,00,000	₹10,00,000	₹10,00,000
Rating at the time of issue	CRISIL AA+/Stable	CRISIL AA+/Stable	CRISIL AA+/Stable
Rating at the end of March 31, 2023	CRISIL AA+/Stable	CRISIL AA+/Stable	CRISIL AA+/Stable

COMMITTEE OF COMMERCIAL PAPER

The Board of Directors of the Company constituted the Committee of Commercial Paper on March 9, 2022 for issue and allotment of Commercial Papers ("CPs") and for approval of matters connected thereto.

The Committee of Commercial Paper comprises of total Three (3) Members. The composition of the same is as below:

Name	Designation
Mr. Shantanu Khosla	Member
Mr. Mathew Job [#]	Member
Mr. P. R. Ramesh	Member

[#] Ceased to be Member w.e.f. April 24, 2023

During the year, your Company has redeemed CP's issued in March, 2022, amounting to ₹600 Crore on July 18, 2022 and ₹600 Crore on March 16, 2023.

There are no outstanding CPs as on the date of this Report.

EXECUTIVE COMMITTEE ("EC")

The Board of Directors of the Company constituted the EC for the purpose of deciding and approving the way of achieving Minimum Public Shareholding ("MPS") in Company's subsidiary, Butterfly Gandhimathi Appliances Limited.

The Members of EC comprise of Four (4) Directors as follows:

There was One (1) EC Meeting held during F.Y. 2022-23.

The Composition of EC as on March 31, 2023 and details of the Members participation at the Meeting of the Committee are as under:

25% Independence	4 Members
1 Meeting	75% Attendance

Name	Designation	Meeting Date
		19-09-2022
Mr. D. Sundaram	Chairman	✓
Mr. Shantanu Khosla	Member	✓
Mr. Mathew Job [#]	Member	LOA
Mr. Promeet Ghosh	Member	✓

[#] Ceased to be Member w.e.f. April 24, 2023

COMMITTEE OF INDEPENDENT DIRECTORS

The Committee of IDs constitutes Six (6) Directors which are as follows:

Name	Designation	Meeting Date
		28-11-2022
Mr. H. M. Nerurkar	Member	✓
Mr. D. Sundaram	Member	✓
Mr. P.M. Murty	Member	✓
Mr. P.R. Ramesh	Member	✓
Ms. Smita Anand	Member	✓
Ms. Hiroo Mirchandani	Member	✓

During the year under review, a Meeting of an Independent Directors was held on November 28, 2022 *inter alia* to discuss:

- evaluation of the performance of Non-Independent Directors and the Board as a whole;

- evaluation of the performance of the Chairperson of the Company, taking into account the views of the Executive and Non-Executive Directors; and
- evaluation of the quality, quantity and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

During the year under review, Board Evaluation process was carried out digitally to maintain confidentiality & anonymity of the responses.

As an outcome of the above process, individual feedback was shared with each Director.

CONFIRMATION BY THE BOARD OF DIRECTORS -ACCEPTANCE OF RECOMMENDATION OF MANDATORY/NON-MANDATORY COMMITTEES

In terms of the SEBI Listing Regulations, the Board of Directors confirm that during the year under review, it has accepted all recommendations received from its mandatory/ non-mandatory committees.

FAMILIARISATION PROGRAMME

Familiarisation Programme undertaken by the Company is detailed out under Board's Effectiveness section of the Board's Report which forms part of this Integrated Annual Report.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS

Performance Evaluation Criteria for Directors including Independent Directors is detailed out under Board's Effectiveness section of the Board's Report which forms part of this Integrated Annual Report.

REMUNERATION OF DIRECTORS

Remuneration Policy

In terms of Section 178 of the Act and corresponding provisions contained in the SEBI Listing Regulations, your Company has a well-defined Policy for Remuneration of the Directors, KMPs and other Employees.

The salient features of the policy as follows:

- Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee, which *inter-alia* includes size and composition of Board, positive attributes of Directors, succession plans, evaluation of performance of every Director, Board diversity etc;
- Appointment and Removal of Directors, KMPs and SMPs;

- Remuneration for Directors, KMPs and SMPs;
- Formulation of criteria for evaluation of Independent Directors and the Board; and
- Devising a policy on Board diversity.

The Nomination & Remuneration Policy is uploaded on the website of the Company and can be accessed at: <https://www.crompton.co.in/wp-content/uploads/2023/04/Nomination-and-Remuneration-Policy.pdf>

N&RC while deciding the basis for determining the compensation, both fixed and variable to the Non-Executive Directors, takes into consideration various factors such as Directors' participation in Board and Committee Meetings during the year, other responsibilities undertaken, such as Membership or Chairmanship of Committees, time spent in carrying out other duties, roles and functions as envisaged in Schedule IV of the Act and the SEBI Listing Regulations and such other factors as the N&RC may deem fit.

Non-Executive Director's Remuneration

The Board has approved payment of sitting fees to the Non-Executive Directors, i.e. ₹50,000 for Board Meetings and ₹30,000 for the Committee Meetings. Apart from payment of sitting fees, the Members at the 2nd AGM of the Company held on August 11, 2016, have also approved payment of commission to the Company's Non-Executive Directors, collectively, up to 1% of net profits, as permitted by the Act. Additional commission is paid to the Chairman of the Board, the Chairman of the Audit Committee and the Chairman of the N&RC for their enhanced roles and responsibilities as Chairman. Further, the Members of the Company at the 8th AGM held on July 22, 2022 have approved the payment of Commission to the Non-Executive including Independent Directors, collectively upto 1% of the net profits, as permitted by the Act.

Executive Directors' Remuneration

As on March 31, 2023 Mr. Shantanu Khosla, Managing Director and Mr. Mathew Job, Chief Executive Officer were the only Executive Directors on the Board of the Company. The annual remuneration package of Mr. Khosla and Mr. Job constitutes a fixed salary component including a basket of allowances/ reimbursements; a variable pay component and stock options as approved by the N&RC and the Board of Directors, from time to time. The variable pay of MD and CEO is paid annually which is determined by N&RC after factoring in the individual performance, i.e. KPIs achieved and the Company's performance. There was no claw back provision in the remuneration paid to MD and CEO of the Company. In terms of applicable laws, there is no mandatory stock ownerships requirements for MD and CEO in terms of laws applicable in India. Additionally, the MD and CEO were entitled to grant of employee stock options under various ESOP Schemes of the Company.

Mr. Shantanu Khosla has been elevated as the Executive Vice Chairman of the Board for a period of One (1) year w.e.f May 1, 2023 till April 30, 2024, and thereafter he shall assume the position of Non-Executive Director till December 31, 2025.

Mr. Job has tendered his resignation from the position of Executive Director on the Board w.e.f. April 24, 2023 and has also resigned as the Company's CEO w.e.f. April 30, 2023 to pursue other career interests. Mr. Job has confirmed that there was no other material reason other than those provided herein above. The Board has placed on record its appreciation of the leadership provided by Mr. Job during his tenure as Executive Director & CEO of the Company.

The Board of Directors of the Company on April 24, 2023 basis the recommendation of N&RC has appointed Mr. Prommeet Ghosh as the MD & CEO for a period of Five (5) years. He has been appointed as an Executive Director on the Board w.e.f April 24, 2023 and as the MD & CEO w.e.f. May 1, 2023 till April 30, 2028 subject to the approval of the Members at the ensuing AGM.

The remuneration paid to Directors is in accordance with the provisions of the Act and does not exceed the thresholds specified in the Act and in Regulation 17(6)(ca) of the SEBI Listing Regulations.

None of the Directors of the Company have any pecuniary relationship with the Company apart from receiving remuneration.

In accordance with the SEBI Listing Regulations, no employee including KMPs or Director or Promoter of a listed entity, shall enter into any agreements for himself or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit-sharing in connection with dealings in the securities of the Company, without prior approval from the Board as well as from Members by way of an ordinary resolution. No such instances were reported during the Financial Year ended March 31, 2023.

The details of the remuneration of Director(s) during F.Y. 2022-23 is given below

							(₹ in Crore)
Name of Director	Salary and allowances	Variable Pay [@]	Perquisites	ESOP	Sitting Fees	Commission [@]	Total
Executive Directors							
Mr. Shantanu Khosla*	4.32	5.43	0.02	15.08	-	-	24.85
Mr. Mathew Job [#]	3.33	3.99	0.08	33.35	-	-	40.75
Non-Executive Directors							
Mr. H. M. Nerurkar	-	-	-	-	0.09	0.30	0.39
Mr. D. Sundaram	-	-	-	-	0.10	0.25	0.35
Mr. P. M. Murty	-	-	-	-	0.08	0.25	0.33
Ms. Smita Anand	-	-	-	-	0.03	0.20	0.23
Mr. P. R. Ramesh	-	-	-	-	0.07	0.18	0.25
Ms. Hiroo Mirchandani	-	-	-	-	0.04	0.05	0.09
Mr. Prommeet Ghosh [§]	-	-	-	-	0.07	NIL	0.07

* Managing Director till April 30, 2023 and elevated as Executive Vice Chairman w.e.f. May 1, 2023 to April 30, 2024 and then will assume position of Non-Executive Director till December 31, 2025

[#] Executive Director till April 24, 2023 and CEO till April 30, 2023

[§] Non-Executive Non-Independent Director till April 23, 2023. Appointed as Executive Director w.e.f. April 24, 2023 and as MD & CEO w.e.f. May 1, 2023 till April 30, 2028 subject to the approval of the Members at the ensuing AGM

[@] Variable Pay and Commission is for the F.Y. 2021-22 paid in F.Y. 2022-23

Notes:

- Notice period is Three (3) months;
- Variable Pay is performance-linked and gets paid on the basis of actual performance parameters (including sales growth, profit before tax (growth and as % to sales), cash from operations etc. and as may be fixed by the N&RC and Board from time to time. All other components are fixed; and
- Executive Directors are not entitled to severance pay, commission or sitting fees for attending Board and Committee Meetings.

*DETAILS OF EMPLOYEE STOCK OPTIONS ("ESOP") GRANTED, VESTING CRITERIA ETC. ARE GIVEN IN TABLE BELOW
(₹ in Crore)

Particulars	Crompton Employees Stock Options Plans				
	Mr. Shantanu Khosla, Managing Director*			Mr. Mathew Job, Executive Director & Chief Executive Officer#	
Schemes	PSP-1-2016	PSP-2-2016	ESOP 2019	PSP-1-2016	ESOP 2019
No. of options granted	47,00,596	31,33,731	20,13,875	47,00,596	15,10,406
Effective date of grant	October 25, 2016	October 25, 2016	January 21, 2021	October 25, 2016	January 21, 2021
Options Vested	46,19,088	30,79,392	5,03,469	46,19,088	3,77,602
Options Unvested	-	-	4,02,775	-	-
Options Cancelled	81,508	54,339	11,07,631	81,508	11,32,804
Vesting period	Not earlier than 1 year and not later than 10 years from the date of grant of Options	Not earlier than 1 year and not later than 10 years from the date of grant of Options	Not earlier than 1 year and not later than 5 years from the date of grant of Options	Not earlier than 1 year and not later than 10 years from the date of grant of Options	Not earlier than 1 year and not later than 5 years from the date of grant of Options
Vesting Conditions	Time based and performance based	Time based and performance based	20% each year over a 5-year period based on performance	Time based and performance based	20% each year over a 5-year period based on performance
Exercise Period	October 2017 to October 2027	October 2017 to October 2027	January 2022 to January 2031	October 2017 to October 2027	January 2022 to January 2031
Exercise Price	₹92.83	₹185.66	₹405.95	₹92.83	₹405.95

*Managing Director till April 30, 2023 and elevated as Executive Vice Chairman w.e.f. May 1, 2023 till April 30, 2024 and then will assume position of Non-Executive Director till December 31, 2025

Executive Director till April 24, 2023 and CEO till April 30, 2023

SUBSIDIARY COMPANIES

The Company does not have any "material unlisted subsidiary" as defined in the SEBI Listing Regulations. Accordingly, the requirement of appointing an Independent Director of the Company on the Board of the material unlisted subsidiary company given under Regulation 24 of the SEBI Listing Regulations does not apply. Details of all significant transactions and arrangements entered into by the unlisted subsidiary companies, if any are placed before the Board for review. Copies of Minutes of the Board and Committee Meeting(s) of the unlisted Subsidiary Companies are placed at the Board Meeting of the Company. The Unaudited Quarterly Financial Results and Audited Annual Financial Statements, along with the Auditors Limited Review and Audit Report respectively, thereon of Subsidiary Companies are presented at the meetings of the Audit Committee and Board of Directors of the Company for an overview prior to their consolidation any with the Parent Company. The Company does not have any material unlisted subsidiary' and the requirements of secretarial audit as specified in Regulation 24A of the SEBI Listing Regulations is not applicable. The Company's policy on material subsidiary is available on the Company's website and can be assessed at: <https://www.crompton.co.in/media/Policy-on-Material-Subsidiary.pdf>

DISCLOSURES

D&O Insurance for Directors

In line with the requirements of Regulation 25(10) of the SEBI Listing Regulations, the Company has taken Directors and Officers Insurance ("D&O") for all its Directors and Members of the Senior Management for quantum and risks as determined by the Board of the Company.

Disclosure of Non-Compliance of any Requirement of Corporate Governance Report with Reasons

The Company has complied with and disclosed all the mandatory corporate governance requirements as mentioned under sub-para (2) to (10) of part C of Schedule V of the SEBI Listing Regulations.

Indian Accounting Standards ("Ind AS")

The Company has prepared its Standalone and Consolidated Financial Statements in accordance with Ind AS as notified under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other relevant provisions of the Act.

Disclosures in relation to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH")

Your Company has constituted Internal Complaints Committee ("ICC") to consider and resolve all sexual harassment complaints. The constitution of ICC is as per the POSH and ICC includes an external member who is an independent POSH consultant with relevant experience.

The details of sexual harassment complaints for the F.Y. ended March 31, 2023 are furnished as under:

Particulars	No. of Complaints
Number of complaints filed during the Financial Year	0
Number of complaints disposed of during the Financial Year	0
Number of complaints pending as on the end of the Financial Year	0

Loans and Advances in the nature of Loans to firms/companies in which Directors are interested

No Loans and Advances in the nature of loans to firms/companies in which Directors are interested were given during the Financial Year under review.

MD & CEO and Chief Financial Officer Certification

The MD & CEO and Chief Financial Officer's annual certificate on financial reports and internal controls to the Board in terms of Regulation 17(8) of the SEBI Listing Regulations forms part of this Integrated Annual Report.

The MD & CEO and Chief Financial Officer also jointly issue a quarterly compliance certificate on financial results and place the same before the Board in terms of Regulation 33(2) of the SEBI Listing Regulations.

Other Disclosures

- The Company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last Three (3) years and accordingly no penalties or strictures were imposed on the Company by the stock exchanges, SEBI or any other statutory authority.
- The securities of the Company were not suspended from trading at any time during the year.
- The auditors have issued an unmodified opinion on the financial statements of the Company.

STATUTORY AUDITOR AND AUDIT FEES

M/s. M S K A & Associates, Chartered Accountants, were appointed as the Statutory Auditors of your Company at the Extra-Ordinary General Meeting held on August 27, 2021 for conducting audit for a period of Five (5) years i.e., till the conclusion of the 12th AGM.

The details of the total fees for all services paid by the Company to the Statutory Auditors are as follows:

(₹ in Crore)		
Type of Service	2022-23	F.Y. 2021-22
Audit Fees	0.56	0.51
Others	0.60	0.38
Total	1.16	0.89

RELATED PARTY TRANSACTIONS

All transactions entered into by the Company during the year with related parties were on arm's length pricing basis and were approved by the Audit Committee as well as by Board as and when required. The policy on related party transactions has been placed on the Company's website and can be accessed at: <https://www.crompton.co.in/wp-content/uploads/2023/02/Policy-on-Materiality-of-and-dealing-with-Related-Party-Transactions-1.pdf> In line with the amended SEBI Listing Regulations, the policy has been amended suitably. There are no materially significant transactions with the related parties that had potential conflict with the interest of the Company at large. During the year under review, no material related party transaction were proposed, in which approval of the Members was required. No related party whether or not it is a party to the particular transaction or not is allowed to vote to approve the transaction in line with the SEBI Listing Regulations.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY ("WB Policy")

Your Company is committed to high standards of corporate governance and stakeholder responsibility. The Company have a Vigil Mechanism and WB Policy to deal with instances of fraud and mismanagement, if any. The policy ensures that strict confidentiality is maintained whilst dealing with concerns and ensures that no discrimination is made towards any person for a genuinely raised concern. The individuals may raise concern through varied channels, i.e. toll free number; e-mails; physical letters; or they can write/ or reach out directly to the Chairman of the Audit Committee. The Company has separately prescribed Whistle Blower Policy for Vendors. No personnel have been denied access

to the Audit Committee. The scope of Vigil Mechanism has been extended during the year to enable reporting if any, on leakage of Unpublished Price Sensitive Information relating to the Company. The Whistle Blower Policy is available on the Company's website and can be accessed at: <https://www.crompton.co.in/investors/corporate-governance/>

During the year under review, WB policy was amended on May 19, 2023.

CODE OF CONDUCT

Your Company has a Code of Conduct for Board and Senior Management Personnel that reflects its high standards of integrity and ethics. The Directors and Senior Management of the Company have affirmed their adherence to this Code of Conduct for F.Y. 2022-23. As required under Regulation 34 of the SEBI Listing Regulations, Mr. Promeet Ghosh, MD & CEO has signed a declaration stating that the Board of Directors and Senior Management Personnel of the Company have affirmed compliance with this Code of Conduct, which is annexed to this Report. The Code of Conduct also includes Code for Independent Directors which is a guide to professional conduct for Independent Directors pursuant to Section 149(8) and Schedule IV of the Act. This Code is available on the Company's website and can be accessed at: <https://www.crompton.co.in/investors/corporate-governance/>

COMPLIANCE WITH MANDATORY/ NON-MANDATORY REQUIREMENTS

Your Company has complied with all the mandatory requirements of the SEBI Listing Regulations relating to Corporate Governance as specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the SEBI Listing Regulations and obtained a certificate from M/s. Parikh & Associates, Secretarial Auditors regarding compliance of conditions of Corporate Governance, which is annexed to this Integrated Annual Report.

COMPLIANCE MANAGEMENT TOOLS

The Company has in place an online legal compliance management tool, which has been devised to ensure compliance with all applicable laws that impact the Company's business. The tool is intended to provide an assurance to the Board on legal compliances as ensured by the Company. The application of the tool has been extended to cover all plant locations, sales and corporate offices.

The Company also has in place the tool for managing all its ESOP's, maintenance of database of all the designated employees and tracking of trades by them or their relatives and Company has also adopted a digital platform for creation, maintenance and circulation of notices, agenda papers for all the Board & Committee Meetings.

PREVENTION OF INSIDER TRADING

Pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015 ("**PIT Regulations**"), the Company has formulated the "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and the "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", ("**Code**") which allows the formulation of a trading plan subject to certain conditions and requires pre-clearance for dealing in Company's shares, it also prohibits dealings in the Company's shares by Directors, Designated Persons, Connected Persons and their immediate relatives, while in possession of unpublished price sensitive information in relation to the Company and during the period(s) when the Trading Window to deal in the Company's share is closed. The Code has been revised in line with the amendments to the PIT Regulations from time to time.

During the year under review, the code was amended on February 2, 2023.

The Company has put in place adequate and effective system of internal controls to ensure compliance with the requirements of the PIT Regulations.

A structured digital database of all the designated employees is being digitally maintained by the Company on its internal server. These contains the names and other particulars as prescribed of the persons covered under the Code drawn up pursuant to the PIT Regulations.

The Company Secretary has been appointed as the Compliance Officer to ensure the implementation of the Code for fair disclosure and conduct.

The Board of Directors, Designated Persons and other Connected Persons have affirmed compliance with the Code. The Code is available on the website of the Company and can be accessed at: <https://www.crompton.co.in/wp-content/uploads/2023/02/Code-of-Conduct-to-Regulate-Monitor-and-Report-Trading-by-Designated-Persons-1.pdf>

CERTIFICATE FROM PRACTICING COMPANY SECRETARY

Certificate, as required under Part C of Schedule V of the SEBI Listing Regulations, received from M/s. Parikh & Associates, Practicing Company Secretaries, confirming that none of the Directors on the Board of the Company have been debarred or disqualified for the Financial Year ended at March 31, 2023 from being appointed or continuing as Directors of the Company by the SEBI/ Ministry of Corporate Affairs or any such statutory authority was placed before the Board of Directors at their meeting held on May 19, 2023 and is enclosed with this Integrated Annual Report.

CYBER SECURITY INCIDENTS OR BREACHES AND LOSS OF DATA/ DOCUMENTS

In the world of rapidly changing environment of technologies, it has become need of every organisation to adopt digitalization and newer technologies into its business to compete and being agile which also helps in ease of doing business. In view of the same, your Company has adopted and implemented digitalization and newer technologies in its various sections of business.

In line with adoption of technology, there always subsist a risk, which is called a Cyber Risk, being one of the key risks, Crompton is focused on maintaining a positive cybersecurity culture within the organization, thus making cybersecurity a sustainable and repeatable process throughout the organization.

In the past year(s), while our employees operated efficiently as a remote and hybrid workforce, we continued to remain vigilant about the evolving cybersecurity threat landscape. To continue to have robust cybersecurity processes, the team has remained abreast of emerging cybersecurity events so as to achieve higher and continued sustenance.

During the year under review, there was no incident or breach and loss of data/ documents have occurred.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This is given as a separate Chapter which forms part of this Integrated Annual Report.

MEANS OF COMMUNICATON

WEBSITE, NEWS & EVENTS

Your Company announces its financial results in a timely manner and sends it to the Stock Exchanges. The Company also hosts the results on its website together with a detailed information update and media release discussing the results. The results are normally published in "Financial Express" (English Daily) and "Loksatta" (Marathi Daily) within 48 hours of the conclusion of the meeting of the Board in which they are approved. The results are displayed on the Company's website and can be accessed at: <https://www.crompton.co.in/investors/news-paper-publications/>

Once quarterly results are announced, the Company organizes post-earning calls with the analyst community explaining to them the results and performance of the Company, while also responding to their queries every quarter. The transcripts along with Audio recordings of these calls are intimated to stock exchanges and also posted on the Company's website. Your Company is a regular participant and organizer of analyst and investor conference calls, one-on-one meetings and investor conferences where analysts and fund managers get regular opportunities to understand medium and long

term strategy from the Senior Management. A detailed investor presentation is additionally sent to stock exchanges and also uploaded on the Company's website every quarter. Through these meetings, presentations and information updates, the Company shares its broad strategy and business outlook with the investor community. The Company promptly discloses details of the conference calls, investor meetings and event based road shows to the Stock Exchanges and also updates the same on the website simultaneously.

A separate dedicated section under 'Investors' at <https://www.crompton.co.in/investors/corporate-governance/> gives information on applicable policies including policy on dealing with related-party transactions which is at <https://www.crompton.co.in/wp-content/uploads/2023/02/Policy-on-Materiality-of-and-dealing-with-Related-Party-Transactions-1.pdf> along with news and events held during the year. A separate dedicated section under "Investors" section on the Company's website at www.crompton.co.in/investors/corporate-governance/ gives information on policy for determining material subsidiary at <https://www.crompton.co.in/wp-content/uploads/2023/02/Policy-on-Material-Subsidiary-1.pdf>

SEBI processes investor complaints in a centralised web-based complaints redressal system, i.e. SCORES. Through this system a shareholder can lodge a complaint against the Company for redressal of his grievance. The Company uploads the action taken report on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

Your Company continues to use a digital platform for sharing the information with the Directors and maintains a seamless and safe flow of information between the Management and the Board. While being secure and user friendly, it is also a quick and efficient means for sharing updates with the Board in an environment friendly manner.

GOVERNANCE OF SUBSIDIARY COMPANIES

The minutes of the Board Meetings of the subsidiary companies along with the details of significant transactions and arrangements entered into by the subsidiary companies are shared with the Board of Directors on a quarterly basis.

GENERAL SHAREHOLDER INFORMATION

9th ANNUAL GENERAL MEETING

Date & Day: Saturday, July 22, 2023

Time: 11.00 A.M.

Mode: Through video conferencing/ other audio- visual means

FINANCIAL YEAR

The Financial Year of the Company is from April 1 to March 31 of every year.

FINANCIAL CALENDAR

First Quarter Results End July/ First fortnight of August	Second Quarter Results End October/ First fortnight of November
Third Quarter Results End January/ First fortnight of February	Last Quarter Results and Annual Audited Results April/ May

DATES OF BOOK CLOSURE AND DIVIDEND PAYMENT DATE

Record date shall be **Friday, July 7, 2023** and Book Closure for Dividend will be from **Saturday, July 8, 2023** to **Saturday, July 22, 2023** both days inclusive and the Dividend would be paid/ dispatched on or after **Tuesday, July 25, 2023** but within a period of Thirty (30) days from the date of the AGM.

REGISTRAR AND TRANSFER AGENT AND ADDRESS FOR CORRESPONDENCE

For any queries relating to the securities of the Company, correspondence may please be addressed to its RTA: KFin Technologies Limited at Selenium Tower B, Plot No. 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad - 500 032

Telephone	: 1800 309 4001
Email	: inward.ris@kfintech.com
Website	: www.kfintech.com
Contact Person	: Ms. Krishna Priya Maddula
Designation	: Senior Manager - Corporate Registry
SEBI Registration	: INR000000221

For the benefit of members, documents will continue to be accepted at the Registered and Corporate Office of the Company at: Crompton Greaves Consumer Electricals Limited.

Address	: Tower 3, 1 st Floor, East Wing, Equinox Business Park, LBS Marg, Kurla (West), Mumbai - 400 070
Telephone	: +91 22-61678499
Fax	: +91 22-61678383
Email	: crompton.investorrelations@crompton.co.in
Website	: www.crompton.co.in

Members are requested to quote their Folio No./ DP ID & Client ID, e-mail address, if any, telephone number and full address while corresponding with the Company and its RTA.

INVESTOR SERVICING AND GRIEVANCE REDRESSAL

Your Company has adopted Investor FAQs Handbook to effectively redress the investor grievances and improve the services provided to the investors. The Investor FAQs Handbook serves as ready reference material to shareholders holding/ dealing in shares. It is designed to assist shareholders on matters such as transmission of shares, dematerialisation of shares, dividend, IEPF, etc. The FAQ's are uploaded on the Company's website under the Corporate Governance tab of the Investors section at share related information.

SHARE TRANSFER SYSTEM

In terms of Regulation 40(1) of the SEBI Listing Regulations, as amended, securities can be transferred only in dematerialised form, w.e.f. April 1, 2019, including in case of transmission or transposition of securities, w.e.f. January 25, 2022. All share transfers and other share-related issues are processed by the RTA. Share transfer is normally affected within the maximum period of fifteen (15) days from the date of receipt, if all the required documentation is submitted. During the F.Y. 2022-23, no shares were transferred in physical form.

DEMATERIALISATION OF SHARES

As on March 31, 2023, 99.49% of the total shares of your Company representing 63,28,37,575 were in dematerialised form, compared with 99.43% as on March 31, 2022.

MARKET INFORMATION

Stock Code	: BSE Ltd. - 539876 Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.
	: National Stock Exchange of India Ltd. – CROMPTON Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.
ISIN - NSDL & CDSL	: INE299U01018
Corporate Identification Number (CIN)	: L31900MH2015PLC262254

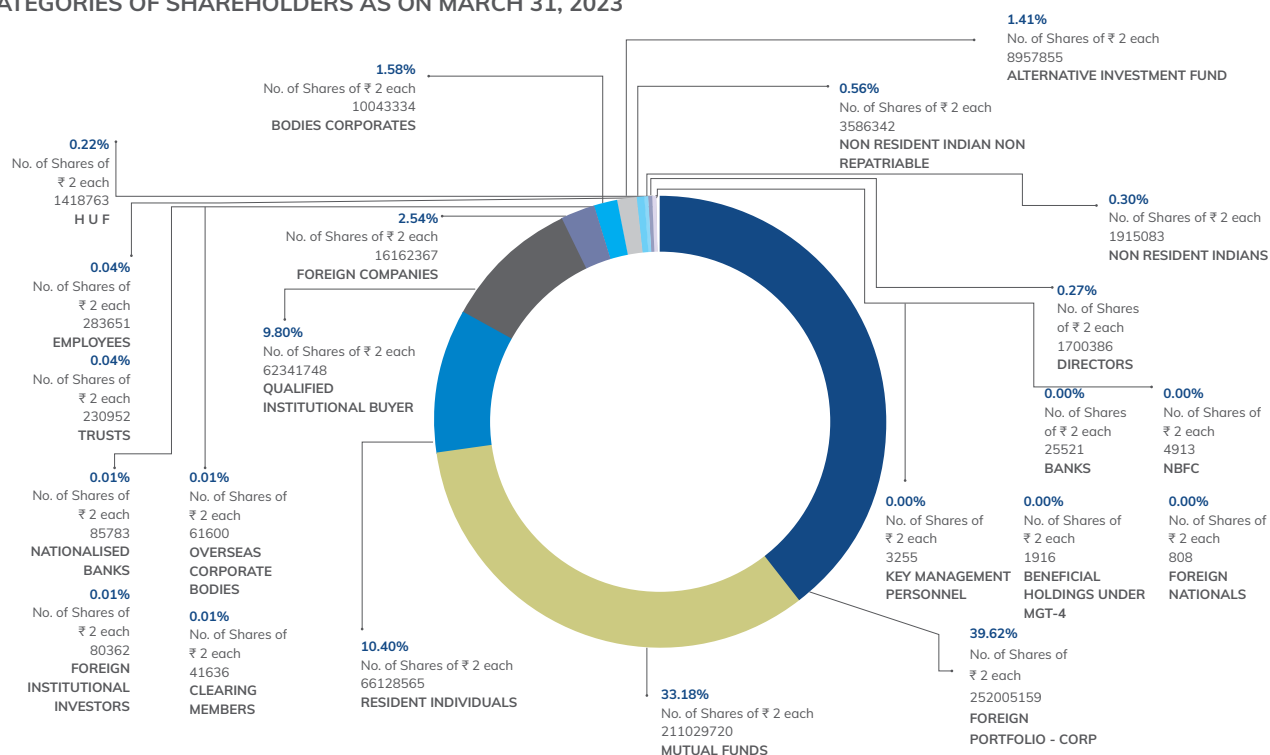
LISTING FEES

Your Company has paid the Listing fees for both the Stock Exchanges for F.Y. 2022-23 and F.Y. 2023-24 for equity shares and to the National Stock Exchange of India Ltd. for NCDs.

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023

Sr. No.	Number of Shares held	Number of Shareholders	Number of Shares held	% of Shareholding
1	1 – 5000	198152	41393148	6.51
2	5001 – 10000	1414	9953138	1.56
3	10001 – 20000	683	9299995	1.46
4	20001 – 30000	191	4646046	0.73
5	30001 – 40000	77	2658261	0.42
6	40001 – 50000	39	1771087	0.28
7	50001 – 100000	112	7490692	1.18
8	100001 and above	276	558897352	87.86
	TOTAL	200944	636109719	100.00

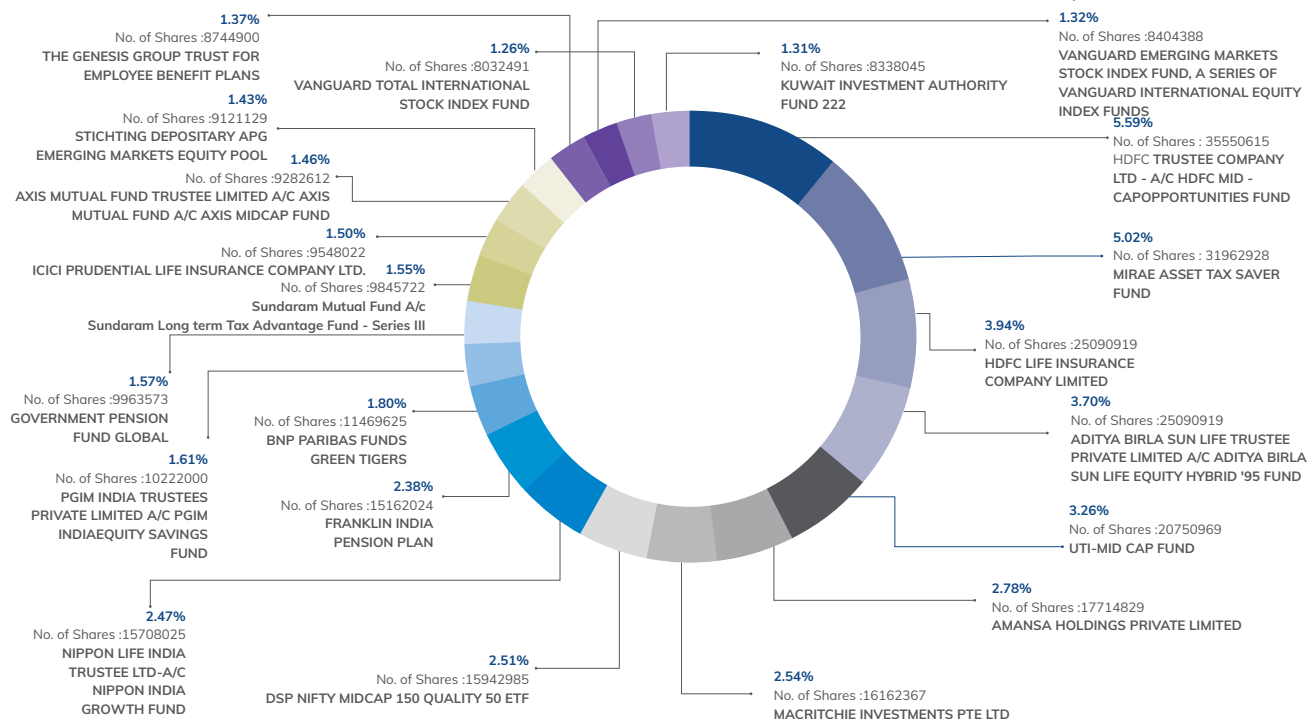
CATEGORIES OF SHAREHOLDERS AS ON MARCH 31, 2023



Notes:

The Company had received a request from MacRitchie Investments Pte. Ltd and Seletar Investments Pte Ltd. on June 9, 2022 for their re-classification from the Promoter Group category to public category shareholder. In pursuance of the same, the Board of Directors of the Company ("the Board") in their Meeting held on June 13, 2022 had approved the request of re-classification and subsequently upon recommendation of the Board, shareholders of the Company approved the same in an AGM of the Company held on July 22, 2022. In furtherance to the same, an application was made to Stock Exchanges by the Company on July 29, 2022, which was approved by both the stock exchanges on December 21, 2022, following which MacRitchie Investments Pte. Ltd and Seletar Investments Pte Ltd. were reclassified as public shareholders w.e.f. December 21, 2022.

STATEMENT SHOWING SHAREHOLDING OF MORE THAN 1% OF THE CAPITAL AS ON MARCH 31, 2023

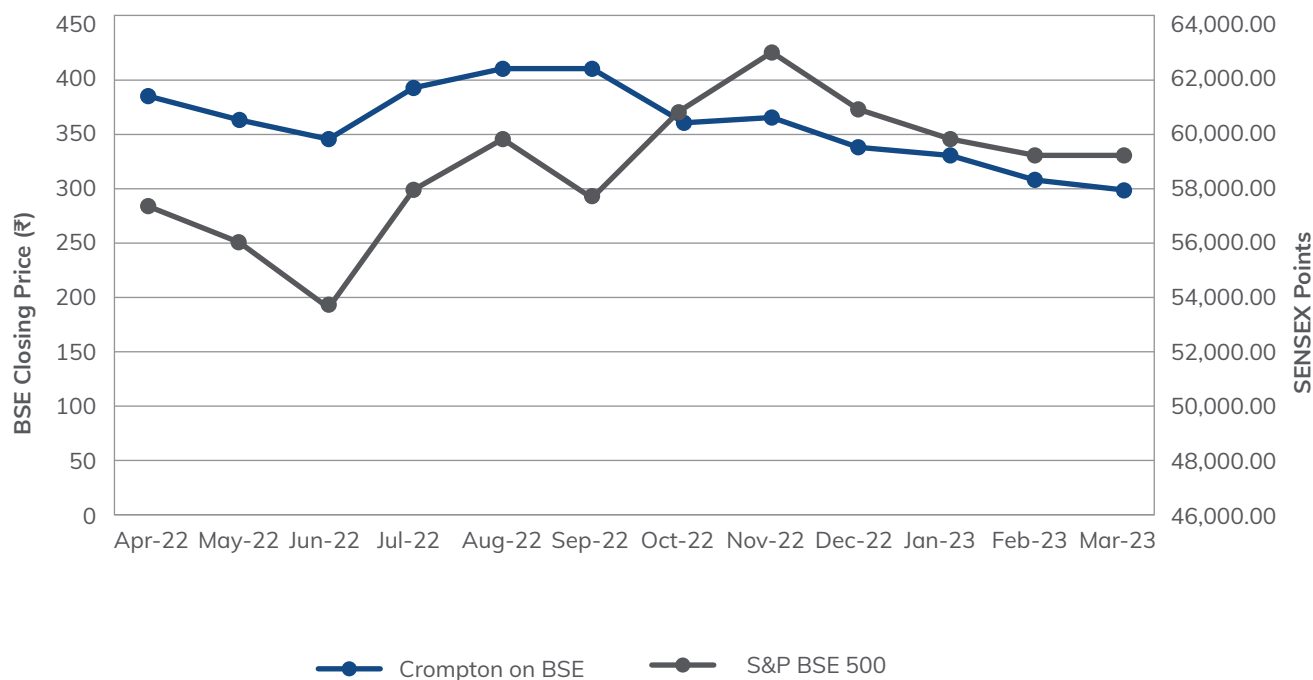


MARKET PRICE DATA

Crompton Share Price on BSE vis-à-vis BSE Sensex April, 2022 – March, 2023

Months	BSE Sensex Close	Crompton Share Price			No of shares traded during the month	Total Turnover (₹ Crore)
		High (₹)	Low (₹)	Close (₹)		
April 2022	57,060.87	388.15	365.80	384.75	11,95,435	45.26
May 2022	55,566.41	384.95	323.65	362.35	13,60,577	49.58
June 2022	53,018.94	378.00	312.05	340.4	14,42,374	49.45
July 2022	57,570.25	405.60	338.00	394.65	12,43,843	46.49
August 2022	59,537.07	425.00	368.55	407.3	42,48,216	162.06
September 2022	57,426.92	428.8	387.65	411.75	24,32,473	98.35
October 2022	60,746.59	411.60	350.55	362	50,25,020	191.73
November 2022	63,099.65	376.05	352.50	362.95	13,16,317	47.95
December 2022	60,840.74	376.20	333.30	336.45	6,06,985	21.49
January 2023	59,549.90	348.85	316.10	330.65	7,30,799	24.35
February 2023	589,62.12	338.90	291.65	304.35	18,87,359	57.81
March 2023	58,991.52	319.00	278.10	292.95	9,79,146	28.96

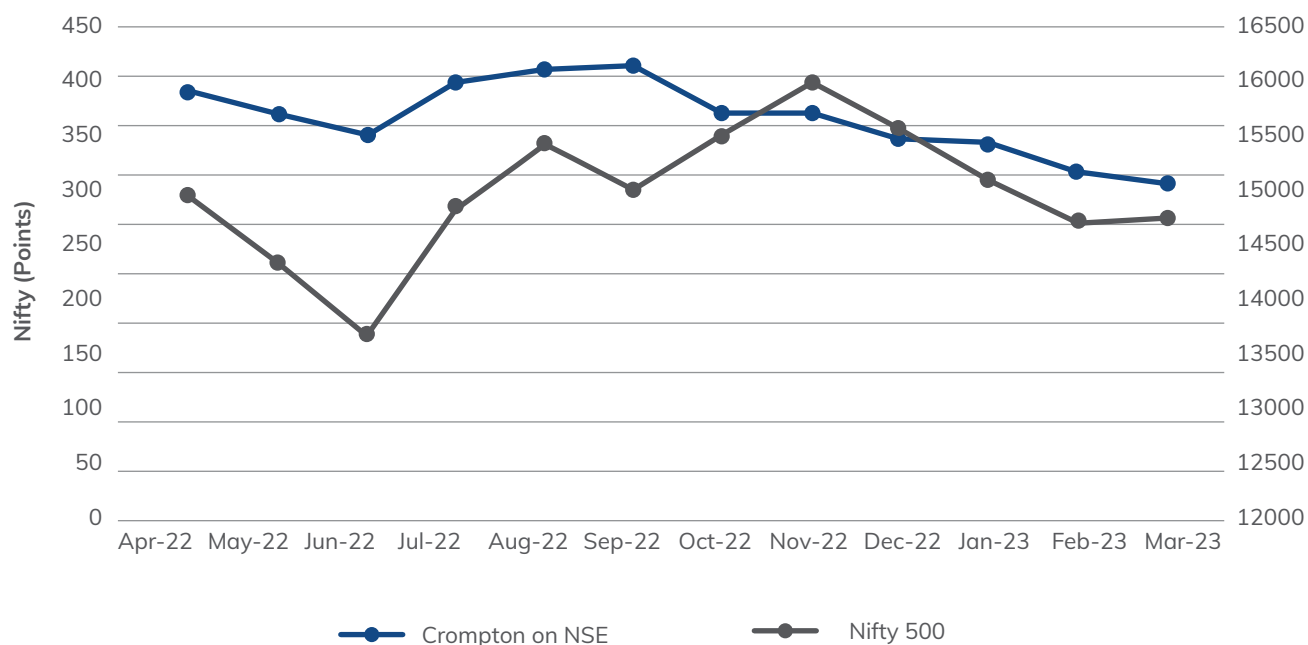
The performance of your Company's shares relative to the NSE Nifty 500 Index is given in the chart below:



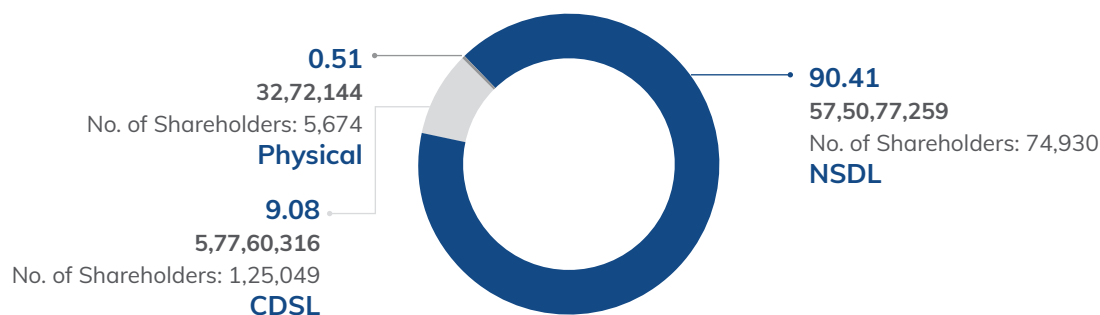
Crompton Share Price on NSE vis-à-vis NSE Nifty 500 April, 2022 – March, 2023

Months	NSE Nifty 500 Close	Crompton Share Price			No of shares traded during the month	Total Turnover (₹ Crore)
		High (₹)	Low (₹)	Close (₹)		
April 2022	14783.35	388.45	365.60	384.80	3,29,61,528	1248.56
May 2022	14119.60	385.20	323.50	361.45	3,04,77,510	1069.3
June 2022	13387.55	378.60	312.00	340.15	3,34,02,067	1132.77
July 2022	14665.65	405.80	337.10	394.40	4,77,52,015	1806.56
August 2022	15325.05	425.00	368.20	407.40	7,49,99,695	2893.89
September 2022	14829.35	429.00	387.35	411.90	5,52,74,946	2249.61
October 2022	15424.00	413.00	350.60	362.30	2,60,89,883	993.38
November 2022	15946.15	376.30	352.65	362.85	2,23,60,687	812.94
December 2022	15448.85	376.50	333.10	336.45	2,26,75,953	800.92
January 2023	14935.50	348.90	316.10	330.95	2,56,23,956	850.47
February 2023	14518.75	339.00	291.35	303.85	4,37,12,479	1346.05
March 2023	14557.85	316.95	278.00	293.00	4,23,46,392	1247.92

The performance of your Company's shares relative to the NSE Nifty 500 Index is given in the chart below:



BREAK-UP OF SHARES IN PHYSICAL AND DEMAT FORM AS ON MARCH 31, 2023



OUTSTANDING GDRs/ADRs/WARRANTS/CONVERTIBLE INSTRUMENTS AS ON MARCH 31, 2023

Nil

COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES

Your Company actively monitors the foreign exchange movements and takes forward/ options covers as appropriate to reduce the risks associated with transactions in foreign currencies.

Your Company also undertakes short-term commodity hedging activities to prevent future adverse price movement.

UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT

During the Financial Year, the Company did not raise any funds through preferential allotment or qualified institutions placement.

INFORMATION ON GENERAL BODY MEETINGS

The details of the AGMs and Extra Ordinary General Meeting(s) ("EGM") held during the last three years are as follows:

Information on General Body Meetings

Event	Financial year	Venue	Mode	Day, Date, Time (IST)	Special Resolutions passed
8 th AGM	2022-23	Tower 3, 1 st Floor, East Wing, Equinox Business Park, LBS Marg, Kurla (West), Mumbai - 400 070 ("Registered Office")	Through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")	July 22, 2022 at 3.00 P.M	No Special Resolution was passed
7 th AGM	2021-22	Registered Office	Through VC/ OAVM	July 23, 2021 at 3.00 P.M.	<ol style="list-style-type: none"> 1. Managerial remuneration of Mr. Shantanu Khosla (DIN:00059877), Managing Director, in the event of exercise of ESOPs; and 2. Managerial remuneration of Mr. Mathew Job (DIN:02922413), Executive Director and Chief Executive Officer, in the event of exercise of ESOPs.
6 th AGM	2020-21	Registered Office	Through VC/ OAVM	July 24, 2020 at 3.00 P.M.	<ol style="list-style-type: none"> 1. Re-appointment of Mr. Shantanu Khosla (DIN:00059877) as the Managing Director; 2. Re-appointment of Mr. P. M. Murty (DIN:00011179) as an Independent Director; 3. Re-appointment of Mr. D. Sundaram (DIN:00016304) as an Independent Director; and 4. Re-appointment of Mr. H. M. Nerurkar (DIN:00265887) as an Independent Director.
EGM	2020-21	Registered Office	Through VC/ OAVM	August 27, 2021 at 11.00 A.M.	No Special Resolution was passed

POSTAL BALLOT

During the Financial Year under review, the Company has not passed any resolution through postal ballot.

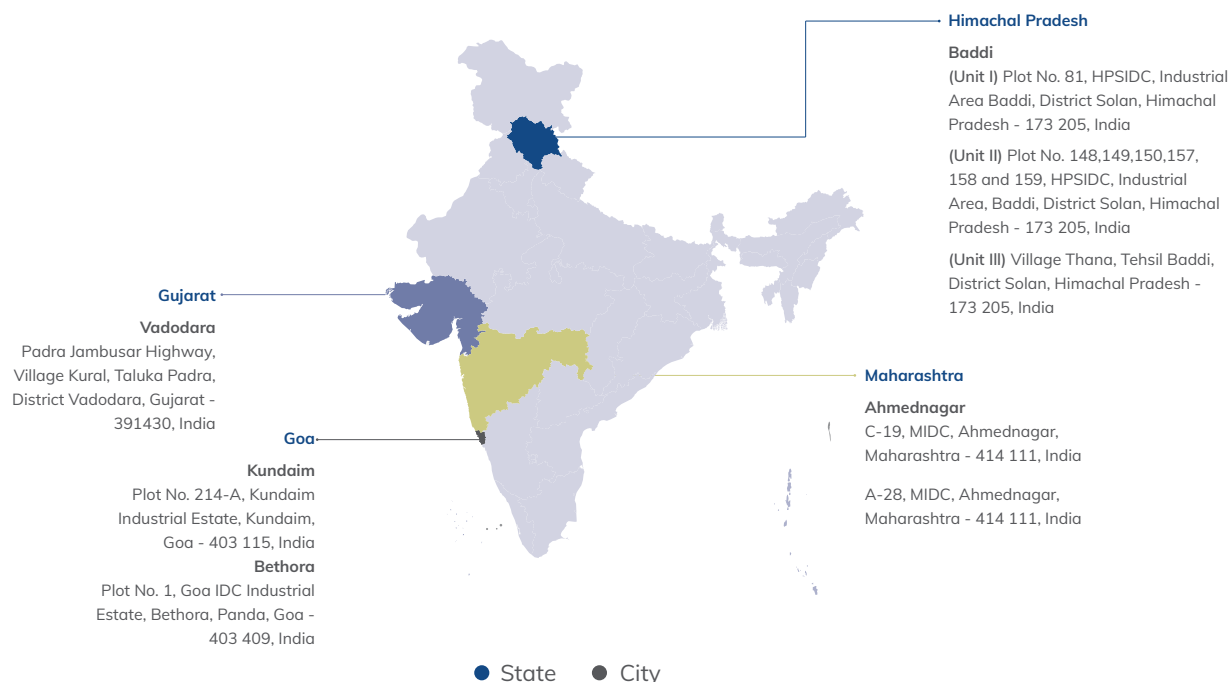
DETAILS OF CAPITAL MARKET NON-COMPLIANCE, IF ANY

Legal compliance

In everything we do, we comply with the law of the land. All disclosures and policies to this effect, including details of non-compliance, regulatory orders, certifications and complaints, are made available in this corporate governance report.

No penalties/ strictures were imposed on your Company by the stock exchanges or SEBI or any statutory authority in any matters related to the capital markets since incorporation.

PLANT LOCATIONS



DIVIDEND

Payment of dividend through Automated Clearing House ("ACH")

The Company provides the facility for direct credit of the dividend to the Members' Bank Account. The SEBI Listing Regulations also mandate companies to credit the dividend to the members electronically. Members are therefore urged to avail themselves of this facility to ensure safe and speedy credit of their dividend into their bank account through the banks' ACH mode.

Members who hold shares in demat mode should inform their depository participant, whereas members holding shares in physical form should inform the Company of the core banking account details allotted to them by their bankers. In cases where the core banking account details are not available, the Company will issue the demand drafts mentioning the existing bank details available with the Company.

Unclaimed Dividends

The Company is required to transfer dividends, which have remained unpaid/ unclaimed for a period of Seven (7) years from the date the dividend is due for payment to the Investor Education & Protection Fund ("IEPF") established by the Government. Accordingly, Seven (7) years has not been elapsed from the 1st dividend paid by the Company, hence there is no amount to be transferred to IEPF during the F.Y. 2023-24.

Unclaimed Shares

9,55,925 equity shares were lying in the unclaimed suspense account of CG Power and Industrial Solutions Limited (erstwhile Crompton Greaves Limited) at the time of demerger. Pursuant to the Scheme of demerger, equivalent number of equity shares were allotted on March 22, 2016.

There were 9,11,422 equity shares lying in Unclaimed Suspense Account as unclaimed shares as on March 31, 2023.

Disclosure in Respect of Equity Shares Transferred in the "Crompton Greaves Consumer Electricals Limited – Unclaimed Suspense Account" is as under:

Particulars	Number of Shareholders	Number of Equity Shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2022	4,016	9,18,657
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	18	7,285
Number of shareholders to whom shares were transferred from suspense account during the year	18	7,285
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2023	3,998	9,11,422

The voting rights on these shares in the suspense account shall remain frozen till the rightful owner of such shares claims the shares.

REPORT ON CORPORATE GOVERNANCE

This Chapter read together with the “Annexure to Corporate Governance” constitutes the Compliance Report on Corporate Governance for the F.Y. 2022-23.

For and on behalf of the Board of Directors

H. M. Nerurkar

Chairman

DIN:00265887

Place: Mumbai

Date: May 19, 2023

CERTIFICATE - FOR NON DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34 (3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

Crompton Greaves Consumer Electricals Limited

Tower 3, 1st Floor, East Wing, Equinox Business Park,

LBS Marg, Kurla (West), Mumbai 4000701

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Crompton Greaves Consumer Electricals Limited** having CIN **L24240MH1952PLC008951** and having registered office at Bombay House, 24, Homi Mody Street, Fort, Mumbai - 400001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Particulars	DIN	Date of Appointment in Company
1.	Mr. Sundaram Damodarannair	00016304	26/08/2015
2.	Mr. Pangulury Mohan Murty	00011179	26/08/2015
3.	Mr. Shantanu Maharaj Khosla	00059877	21/09/2015
4.	Mr. Hemant Nerurkar Madhusudan	00265887	25/01/2016
5.	Mr. Promeet Promode Ghosh	05307658	16/08/2016
6.	Ms. Smita Anand	00059228	10/12/2018
7.	Mr. Mathew Job	02922413	22/01/2021
8.	Mr. Prathivadibhayankara Rajagopalan Ramesh	01915274	21/05/2021
9.	Ms. Hiroo Mirchandani	06992518	28/01/2022

*the date of appointment is as per the MCA Portal

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Practising Company Secretaries

MITESH DHABLIWALA

FCS: 8331 CP: 9511

UDIN:F008331E000310842

Mumbai

Date: May 15, 2023

PRACTISING COMPANY SECRETARIES' CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members of

Crompton Greaves Consumer Electricals Limited

We have examined the compliance of the conditions of Corporate Governance by **Crompton Greaves Consumer Electricals Limited** ('the Company') for the year ended on March 31, 2023, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2023.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Parikh & Associates
Practising Company Secretaries

Mumbai

Date: May 15, 2023

MITESH DHABLIWALA
FCS: 327 CP: 1228
UDIN:F008331E000310842
PR No.: 1129/2021

COMPLIANCE CERTIFICATE BY THE MD & CEO AND CHIEF FINANCIAL OFFICER

To

The Members,

Crompton Greaves Consumer Electricals Limited

Dear Sir/ Madam,

Sub: Compliance Certificate for the year ended 31st March, 2023 – Regulation 17(8) & Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

In compliance with Regulation 17(8) & Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended), it is certified that –

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the Company's affairs and comply with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which is fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- 1) that significant changes in internal control over financial reporting during the year;
 - 2) that there were no significant changes in accounting policies during the year; and
 - 3) that there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Thanking you,

Promeet Ghosh

MD & CEO

DIN:05307658

Kaleeswaran Arunachalam

Chief Financial Officer

Place : Mumbai

Date : May 19, 2023

DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT UNDER SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

In accordance with the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby confirm that all the Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the Financial Year ended March 31, 2023.

Place : Mumbai
Date : May 19, 2023

Promeet Ghosh
MD & CEO
DIN:05307658