

Corporate Governance Report

1. Name of Listed Entity – **Gayatri Sugars Limited**

2. Quarter ending : **December 31, 2019**

Annexure A

I. Composition of Board of Directors

| Title (Mr./ Ms.) | Name of the Director | DIN | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | Initial Date of Appointment | Date of Re-appointment | Date of cessation | Tenure (in months) | Date of Birth | Number of Directorship in listed entities including this listed entity [Refer Regulation 17A(1)] | Number of Independent Directorship in listed entities including this listed entity [Refer proviso to Regulation 17A(1)] | Number of memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity [Refer Regulation 26(1)] | Number of post of Chairperson in Audit / Stakeholders Relationship Committee held in listed entities including this listed entity [Refer Regulation 26(1)] |
|------------------|---|----------|--|-----------------------------|------------------------|-------------------|--------------------|---------------|--|---|--|--|
| Mrs | THIKKAVARAPU INDIRA REDDY | 00009906 | Chairperson - Non Executive, Non Independent | 21-07-2005 | - | - | - | 13-03-1951 | 3 | 0 | 3 | 0 |
| Mrs | TIKKAVARAPU SARITA REDDY | 00017122 | Executive | 01-05-2016 | 01-05-2019 | - | 36 | 14-04-1971 | 2 | 0 | 3 | 0 |
| Mr | VENKATA SANDEEP KUMAR REDDY TIKKAVARAPU | 00005573 | Non Executive Non Independent | 15-06-1995 | - | - | - | 20-04-1967 | 3 | 0 | 5 | 1 |
| Mr | RAJAGOPALAN RAMASWAMY TULAZENDRAPURAM | 00020643 | Non-executive - Independent | 30-09-2014 | 30-09-2019 | - | 60 | 29-05-1939 | 1 | 1 | 0 | 2 |
| Mr | JAWAHARLAL NEHRU KARAMCHETTI | 00940963 | Non-executive - Independent | 30-09-2014 | 30-09-2019 | 14-11-2019 | 60 | 01-06-1946 | 0 | 0 | 1 | 0 |
| Mr | RAGHURAJ SURESH BHALERAO | 07652493 | Non-executive - Independent | 11-11-2016 | - | - | 60 | 25-05-1958 | 1 | 1 | 0 | 0 |

| | |
|--|-----|
| Whether Regular Chairperson appointed | Yes |
| Whether Chairperson is related to Managing Director or CEO | yes |

II. Composition of Committees

| Name of Committee | Whether Regular chairperson appointed | Name of Committee members | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | Date of Appointment | Date of Cessation |
|--|---------------------------------------|---|--|---------------------|-------------------|
| 1. Audit Committee | Yes | Mr. Rajagopalan Ramaswamy Tulazendrapuram | Non-executive Independent - Chairman | 29-06-2001 | - |
| | | Mrs. Tikkavarapu Sarita Reddy | Executive - Member | 19-01-2006 | - |
| | | Mr. Jawaharlal Nehru Karamchetti | Non-executive Independent - Member | 30-09-2014 | 14-11-2019 |
| | | | | | - |
| 2. Nomination and Remuneration Committee | Yes | Mr. Rajagopalan Ramaswamy Tulazendrapuram | Non-executive Independent - Chairman | 31-01-2002 | - |
| | | Mrs. Thikkavarapu Indira Reddy | Non-executive Non- Independent - Member | 11-11-2016 | - |
| | | Jawaharlal Nehru Karamchetti | Non-executive Independent - Member | 30-09-2014 | 14-11-2019 |
| | | | | | - |
| 3. Stakeholders' Relationship Committee | Yes | Mr. Jawaharlal Nehru Karamchetti | Non-executive Independent – Chairman | 11-11-2016 | 14-11-2019 |
| | | Mr. Venkata Sandeep Kumar Reddy Tikkavarapu | Non-Executive – Member | 21-07-2005 | - |
| | | Mrs. Tikkavarapu Sarita Reddy | Executive – Member | 21-07-2005 | - |
| | | | | | - |
| 4. Corporate Social Responsibility Committee | Yes | Mr. Jawaharlal Nehru Karamchetti | Non-executive Independent – Chairman | 14-08-2017 | 14-11-2019 |
| | | Mr. Venkata Sandeep Kumar Reddy Tikkavarapu | Non-Executive – Member | 14-08-2017 | - |
| | | Mrs. Tikkavarapu Sarita Reddy | Executive – Member | 14-08-2017 | - |

III. Meeting of Board of Directors

| Date(s) of Meeting (if any) in the previous quarter | Date(s) of Meeting (if any) in the relevant quarter | Whether requirement of Quorum met (Yes / No) | Number of Directors present | Number of independent directors present | Maximum gap between any two consecutive meetings (in number of days) |
|---|---|--|-----------------------------|---|--|
| August 13, 2019 | November 02, 2019 | Yes | 6 | 3 | 80 |

IV. Meetings of Committees

| Name of the Committee | Date(s) of meeting of the committee in the relevant quarter | Whether requirement of Quorum met (details) | Number of Directors present | Number of independent directors present | Date(s) of meeting of the committee in the previous quarter | Maximum gap between any two consecutive meetings (in number of days) |
|-----------------------|---|---|-----------------------------|---|---|--|
| Audit Committee | November 02, 2019 | Required quorum of 2 members was met | 3 | 2 | August 13, 2019 | 80 |

Notes: Due to resignation of Independent Director, there is vacancy in the Audit Committee. As on December 31, 2019, the vacancy is still to be filled.

Due to resignation of Independent Director, there is vacancy in the Nomination and Remuneration Committee. As on December 31, 2019, the vacancy is still to be filled.

Due to resignation of Independent Director, there is vacancy in the Stakeholders Relationship Committee. As on December 31, 2019, the vacancy is still to be filled.

Due to resignation of Independent Director, there is vacancy in the Corporate Social Responsibility Committee. As on December 31, 2019, the vacancy is still to be filled.

V. Related Party Transactions

| Subject | Compliance Status (Yes / No / NA) |
|--|--------------------------------------|
| Whether prior approval of audit committee obtained | NA |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | NA |

| Affirmations | Yes / No |
|---|--|
| 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | No |
| 2. The composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a. Audit Committee b. Nomination and Remuneration Committee c. Stakeholders' Relationship Committee d. Risk Management Committee | a. No b. No c. No d. Not Applicable |
| 3. The above committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Yes |
| 4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | Yes |

The report submitted for the previous quarter ended September 30, 2019 has been placed before Board of Directors. No comments / observations / advice were received from the Board of Directors.

This report will be placed before Board of Directors at its next meeting. Any comments / observations / advice of Board of Directors will be mentioned in the report of next quarter.

Name: V R PRASAD

Designation: Chief Financial officer

Date: January 14, 2020