

GTNC/2020

Date 04.05.2020

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001	The Manager, Listing Department, The National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor, Plot No.Cf 1, GBlock, Bandra-Kurla Cmplx, Bandra (E), MUMBAI - 400 051
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Dear Sirs,

Sub: Quarterly Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March, 2020


Ref: Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

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With reference to the above, please find enclosed herewith Quarterly Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March, 2020

Kindly acknowledge receipt.

Thanking you,  
Yours faithfully,  
For GTN TEXTILES LIMITED

  
E.K BALAKRISHNAN  
COMPANY SECRETARY

Encl:a\a

**GTN TEXTILES LIMITED**

CIN: L18101KL2005PLC018062

**MARKETING / HEAD OFFICE :**

3rd Floor, Palal Towers, M.G. Road, Ravipuram, Kochi-682 016, India  
Phone : 91-484-2661900, Fax: 91-484-2370812/2661980  
E-mail: cs@gtntextiles.com

**REGISTERED OFFICE :**

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Phone: 91-484-2661000, Fax: 91-484-2838585  
E-mail: alw@gtntextiles.com

**CORPORATE OFFICE :**

43, Mittal Chambers, 4th Floor, 228, Nariman Point, Mumbai-400 021 India.  
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E-mail: mumbai@gtntextiles.com  
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## Compliance Report on Corporate Governance

1. Name of Listed Entity GTN TEXTILES LIMITED
2. Quarter ending 31<sup>st</sup> March, 2020

### **I** Composition of Board of Directors

Title Mr/ Ms)	Name of the Director	PAN & DIN	Category  (Chairman/Executive/ Non-Executive/ Independent/Nominee)	Date of Appointment in the current term/cessation	Tenure*	No of Directorship in listed entities including this listed entity  (Refer Regulation 26(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity  (refer Regulation 26(1) of Listing Regulations)	No of Post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity  (Refer Regulation 26(1) of Listing Regulations)
Mr.	B.K.Parodia	AFUPP3972R 00003516	C-E	19.12.2015	5 years	3	2	Nil
Mr.	B L Singhal	AIUFSS166R 00006433	I-NE	20.09.2019	5 years	3	6	3
Mr.	Prem Malik	AAQPM2710F 00023051	I-NE	20.09.2019	5 years	4	6	1
Mr.	S.Sundareshan	ABHPS3714K 01675195	I-NE	20.09.2019	5 years	3	5	Nil
Mrs	Kalpna Thakker	AACP72540E 08601866	NE	14.11.2019	--	2	Nil	Nil

1. Category of Directors means Chairman (C), Executive (E), Non-Executive (NE) Independent (I) Nominee (N).
2. \* To be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

## II Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	Mr. B L Singhal Mr. Prem Malik Mr. S Sundarshan Mr. B K Patodia	C-I-NE I-NE I-NE E
2. Nomination & Remuneration Committee	Mr. B L Singhal Mr. Prem Malik Mr. S Sundarshan	C-I-NE I-NE I-NE
3. Risk Management Committee (if applicable)	Not Applicable	NA
4. Stakeholders Relationship Committee	Mr. Prem Malik Mr. B.L Singhal Mr. S.Sundarshan Mr. B K Patodia	C-I-NE I-NE I-NE E

Category of Directors means Chairman (C), Executive (E), Non-Executive (NE) Independent (I) Nominee (N).

## 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	Maximum gap between any two consecutive meetings in number of days
14.11.2019	14.02.2020 14.03.2020	92 days 29 days

## IV Meeting of Committees

Name of the Committees	Date (s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee	14.02.2020	Yes- All members were present	14.11.2019	92 days

**V Related Party Transactions**

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

**VI Affirmations**

1. The composition of Board of Directors is in terms of SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015	
2. The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015	
a) Audit Committee b) Nomination & Remuneration Committee c) Stakeholders Relationship Committee d) Risk Management Committee (applicable to the top 100 listed entities)	
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.	
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.	
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:	

Name & Designation : E.K Balakrishnan,

FOR GYANTEXILES LIMITED

*E.K. Balakrishnan*

E. K. BALAKRISHNAN  
Vice President (Corporate Affairs)  
& Company Secretary

Company Secretary & Compliance Officer

## GTN TEXTILES LIMITED

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<i>Item</i>	<i>Compliance status (Yes/No/NA)</i>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	NA
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	NA

<b>II. Annual Affirmations</b>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA)</i>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination &amp; remuneration committee</i>	19(1) & (2)	Yes
<i>Composition of Stakeholder Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	NA

<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1), (5), (6), (7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	Yes
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2), (3), (4), (5) & (6)	NA
<i>Maximum Directorship &amp; Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

### III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied- **"Not Applicable"**

### Name & Designation

For GTN TEXTILES LIMITED



E. K. BALAKRISHNAN  
Vice President (Corporate Affairs)  
& Company Secretary

**Company Secretary / Compliance Officer**