



MDN/CS/SE/COMPLIANCE/CG/23-24

April 6, 2024

To,

BSE Limited,
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai- 400001

Scrip Code: 541195

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor; Plot No. CII
G Block, Bandra Kurla Complex, Bandra (East)
Mumbai - 400051

Trading Symbol: MIDHANI

Sub: Submission of Corporate Governance Report under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended ("SEBI LODR") for quarter ended on 31st March, 2024.

Dear Sir/Madam,

We submit herewith the Corporate Governance Report under Regulation 27(2) of SEBI LODR for quarter ended on 31st March, 2024.

This is for your information and records.

Thanking you,

Yours faithfully,

For Mishra Dhatu Nigam Limited



Paul Antony

Company Secretary & Compliance Officer

Company.secretary@midhani-india.in

मिश्र धातु निगम लिमिटेड **MISHRA DHATU NIGAM LIMITED**

(भारत सरकार का उद्यम) (A Govt. of India Enterprise)

पंजीकृत कार्यालय: पी.ओ. कंचनबाग, हैदराबाद, तेलंगाना -500058 Registered Office: P.O. Kanchanbagh, Hyderabad, Telangana-500058

फोन Telephone: 040-24184000, फैक्स Fax: 040-24340039

निगमित पहचान सं. CIN: L14292TG1973GOI001660

वेबसाइट Website: www.midhani-india.in

Format of report on Corporate Governance to be submitted by a listed entity on quarterly basis

1. Name of Listed Entity : Mishra Dhatu Nigam Limited
 2. Quarter ending : 31st March 2024

I. Composition of Board of Directors#											
Name of the Director	DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) &	Initial Date of Appointment	Date of Reappointment	Date of Cessation	Tenure* (in months)	DOB	No. of directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Dr. Sanjay Kumar Jha	07533036	Executive Director-C&MD	05-07-2016	05-07-2016	NA	-	20-02-1964	1	0	0	0
Shri Gowri Sankara Rao Naramsetti	08925899	Executive Director	27-10-2020	27-10-2020	NA	-	15-05-1965	1	0	1	0
Shri Valluri Chakrapani	00867270	Non-Executive Independent Director	24-12-2021	24-12-2021	NA	27	23-10-1973	1	1	2	1
Smt. V. T. Rema	09561611	Non-Executive Independent Director	05-04-2022	05-04-2022	NA	25	28-02-1958	1	1	2	1
Shri Thulasiraman Muthukumar	09636771	Executive Director	23-06-2022	23-06-2022	NA	-	23-06-1965	1	0	2	0
Shri Shalabh Tyagi	10042888	Non-Executive Nominee Director	08-12-2023	08-12-2023	NA	-	21-08-1972	1	0	0	0
Whether Regular chairperson appointed: Yes											
Whether Chairperson is related to managing director or CEO: No											
# Being a Govt. Company under Ministry of Defence, the appointments of Directors on the Board of Company are done by Government and same is pending. Board of Company has no authority to appoint any Directors on the Board.											
& <i>Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</i>											
* <i>To be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.</i>											

II. Composition of Committees					
<i>Name of Committee</i>	Whether Regular chairperson appointed	Name of Committeemembers	Category (Chairperson/Executive/Non-Executive/independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	1. Shri Valluri Chakrapani 2. Smt V.T. Rema 3. Shri Thulasiraman Muthukumar	Chairperson Non-Executive Independent Director Executive Director	05-04-2022 05-04-2022 01-07-2022	NA
2. Nomination & Remuneration Committee	Yes	1. Shri Valluri Chakrapani 2. Smt V.T. Rema 3. Shri Shalabh Tyagi	Chairperson Non-Executive Independent Director Government Nominee Director	27-07-2022 27-07-2022 08-12-2023	NA
3. Risk Management Committee(if applicable)	Yes	1. Shri Sanjay Kumar Jha 2. Shri Gowri Sankara Rao Naramsetti 3. Shri Valluri Chakrapani 4. Shri Thulasiraman Muthukumar 5. Shri P. Sasidharan 6. Smt K. Madhubala	Chairperson Executive Director Non-Executive Independent Director Executive Director Member Member	07-01-2022 07-01-2022 07-01-2022 01-07-2022 10-01-2024 07-01-2022	NA
4. Stakeholders Relationship Committee'	Yes	1. Smt V.T. Rema 2. Shri Valluri Chakrapani 3. Shri Gowri Sankara Rao Naramsetti 4. Shri Thulasiraman Muthukumar	Chairperson Non-Executive Independent Director Executive Director Executive Director	05-04-2022 05-04-2022 05-04-2022 01-07-2022	NA
5. Corporate Social Responsibility Committee	Yes	1. Shri Sanjay Kumar Jha 2. Shri Gowri Sankara Rao Naramsetti 3. Shri Valluri Chakrapani 4. Shri Thulasiraman Muthukumar	Chairperson Executive Director Non-Executive Independent Director Executive Director	07-01-2022 07-01-2022 07-01-2022 01-07-2022	NA
<i>Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen</i>					
III. Meeting of Board of Directors					
<i>Date(s) of Meeting (ifany) in the previous quarter</i>	<i>Date(s) of Meeting (ifany) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of Independent Directors present*</i>	<i>Maximum gap betweenany two consecutive (innumber of days)</i>
		Yes / No			
07-11-2023		Yes	5	2	--
	10-01-2024	Yes	6	2	63
	09-02-2024	Yes	6	2	29
	14-03-2024	Yes	6	2	33
<i>* To be filled in only for the current quarter meetings</i>					

IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details) *</i>	Number of Directors present*	Number of Independent Directors present*	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days **</i>
	Yes / No				
Audit Committee- 09-02-2024	Yes	03	02	AC- 07-11-2023	93
Stakeholders' Relationship Committee- 28-02-2024	Yes	04	02	-	-
Risk Management Committee- 06-03-2024	Yes	04	01	-	-
Corporate Social Responsibility Committee- 09-01-2024	Yes	04	01	-	-

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional
**to be filled in only for the current quarter meetings

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Other details of cyber security incidence or breaches or loss of data event		--
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		--
Sr.	Date of the event	Brief details of the event

V. Related Party Transactions	
<i>Subject</i>	<i>Compliance status (Yes/No/NA) refer note below</i>
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 the Audit Committee	NA

Note:
1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.

If status is "No" details of non-compliance may be given here.

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015: **No***
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - a. Audit Committee: **Yes**
 - b. Nomination & Remuneration Committee: **Yes**
 - c. Stakeholders Relationship Committee: **Yes**
 - d. Risk management committee (as applicable): **Yes**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015: **Yes**
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015: **Yes**
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here: **Yes**

Name & Designation



Company Secretary / Compliance Officer / Managing Director / CEO / CFO

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

* As on March 31, 2024, there exist vacancies of two (2) Independent Directors on the Board of MIDHANI and being a Govt. of India Company under Ministry of Defence, the President of India (acting through Ministry of Defence) is the Competent Authority to appoint Directors. The Board of MIDHANI has no role in appointment/re-appointment of Directors on the Board.

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

I. Disclosure on website in terms of Listing Regulations		
<i>Item</i>	<i>Compliance status (Yes/No/NA) refer note below</i>	<i>If Yes provide link to website. If No / NA provide reasons</i>
As per regulation 46(2) of the LODR:		
i. Details of business	Yes	https://midhani-india.in/
ii. Terms and conditions of appointment of independent directors	Yes	https://midhani-india.in/
iii. Composition of various committees of board of directors	Yes	https://midhani-india.in/
iv. Code of conduct of board of directors and senior management personnel	Yes	https://midhani-india.in/
v. Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	https://midhani-india.in/
vi. Criteria of making payments to non-executive directors	Yes	https://midhani-india.in/
vii. Policy on dealing with related party transactions	Yes	https://midhani-india.in/
viii. Policy for determining 'material' subsidiaries	NA	--
ix. Details of familiarization programmes imparted to independent directors	Yes	https://midhani-india.in/
x. Email address for grievance redressal and other relevant details	Yes	https://midhani-india.in/
xi. Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	https://midhani-india.in/
xii. Financial results	Yes	https://midhani-india.in/
xiii. Shareholding pattern	Yes	https://midhani-india.in/
xiv. Details of agreements entered into with the media companies and/or their associates	Yes	https://midhani-india.in/
xv. Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	https://midhani-india.in/
Audio or video recordings and transcripts of post earnings/quarterly calls	Yes	https://midhani-india.in/
xvi. New name and the old name of the listed entity	NA	--
xvii. Advertisements as per regulation 47 (1)	Yes	https://midhani-india.in/
xviii. Credit rating or revision in credit rating obtained	Yes	https://midhani-india.in/
xix. Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	--
xx. Secretarial Compliance Report	Yes	https://midhani-india.in/
xxi. Materiality Policy as per Regulation 30 (4)	Yes	https://midhani-india.in/
xxii. Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	https://midhani-india.in/

xxiii. Disclosures under regulation 30(8)	Yes	https://midhani-india.in/
xxiv. Statements of deviation(s) or variations(s) as specified in regulation 32	NA	--
xxv. Dividend Distribution policy as per Regulation 43A(1)	Yes	https://midhani-india.in/
xxvi. Annual return as provided under section 92 of the Companies Act, 2013	Yes	https://midhani-india.in/
xxvii. Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	https://midhani-india.in/
xxviii. Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	https://midhani-india.in/
Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block]		
<i>It is certified that these contents on the website of the listed entity are correct: Yes</i>		

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Since the Chairperson of Company is executive, atleast half of the Board of Directors does not comprise of Independent Directors. MIDHANI being a Govt. Of India Company, under Department of Defence Production, Ministry of Defence, the Directors on the Board of MIDHANI are appointed by the President the India acting through Ministry of Defence and Board of MIDHANI has no role in appointment of Directors on the Board. As on March 31, 2024 there exist vacancies of two Independent Directors on the Board.
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	NA
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes

II Annual Affirmations		
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA) refer note below</i>
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	NA
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Role of Nomination and Remuneration Committee	19(4)	NA
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Role of Stakeholders Relationship Committee	20(4)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Quorum of Risk Management Committee meeting	21(3B)	Yes
Gap between the meetings of the Risk Management Committee	21(3C)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA
Approval for material related party transactions	23(4)	NA

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	NA
Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA

Note

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.

Name & Designation : Paul Antony

Company Secretary / Compliance Officer / Managing Director / CEO / CFO



Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – March 2024 - NOT APPLICABLE

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate Amount Advanced during Six Months	Balance Outstanding at the end of Six Months
Promoter or any other entity controlled by them	NA	NA
Promoter group or any other entity controlled by them	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA
KMPs or any other entity controlled by them	NA	NA

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter, etc.)	Aggregate Amount issuances during Six Months	Balance Outstanding at the end of Six Months (taking into account any invocation)
Promoter or any other entity controlled by them	NA	NA	NA
Promoter group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA
KMPs or any other entity controlled by them	NA	NA	NA

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate Amount of security provided during Six Months	Balance Outstanding at the end of Six Months
Promoter or any other entity controlled by them	NA	NA	NA
Promoter group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA
KMPs or any other entity controlled by them	NA	NA	NA

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Sd/-

Name & Designation CEO / CFO

Note

1. *These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
 - a) *by a government company to/for the Government or government company*
 - b) *by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.*
 - c) *by a banking company or an insurance company; and*
 - d) *by the listed entity to its employees or directors as a part of the service conditions*
2. *If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.*