

CORPORATE GOVERNANCE REPORT
(for the quarter ended December 31, 2023)

General information about company:

| | |
|--|------------------------------|
| Scrip code | 524558 |
| NSE Symbol | NEULANLAB |
| MSEI Symbol | NOTLISTED |
| ISIN | INE794A01010 |
| Name of the entity | NEULAND LABORATORIES LIMITED |
| Date of start of financial year | 01-04-2023 |
| Date of end of financial year | 31-03-2024 |
| Reporting Quarter | Quarterly |
| Date of Report | 31-12-2023 |
| Risk management committee | Applicable |
| Market Capitalisation as per immediate previous Financial Year | Top 1000 listed entities |

I. Composition of Board of Directors

Whether the listed entity has a Regular Chairperson:- Yes

Whether Chairperson is related to MD or CEO:- Yes

| Sr | Name of the Director | DIN | Category 1 of directors | Category 2 of directors | Category 3 of directors | Date of Birth | Whether the director is disqualified? | Current Status | Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations] | Date of passing special resolution | Initial Date of appointment | Date of Re-appointment | Date of Cessation | Tenure of director (in months) | No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(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 Reg. 26(1) of Listing Regulations) |
|----|-------------------------------|----------|--|---------------------------------|-------------------------|---------------|---------------------------------------|----------------|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|---|---|--|
| 1 | Dr. Davuluri Rama Mohan Rao | 00107737 | Executive Director | Chairperson related to Promoter | | 23-06-1944 | No | Active | NA | NA | 01-07-1984 | 01-07-1984 | | NA | 1 | 0 | 0 | 0 |
| 2 | Mr. Davuluri Sucheth Rao | 00108880 | Executive Director | Not Applicable | CEO | 25-12-1975 | No | Active | NA | NA | 29-07-2003 | 29-07-2003 | | NA | 1 | 0 | 2 | 0 |
| 3 | Mr. Davuluri Saharsh Rao | 02753145 | Executive Director | Not Applicable | MD | 08-07-1979 | No | Active | NA | NA | 21-05-2009 | 21-05-2009 | | NA | 1 | 0 | 1 | 0 |
| 4 | Mr. Parampally Vasudeva Maiya | 00195847 | Non-Executive - Independent Director | Not Applicable | | 09-03-1938 | No | Active | Yes | 25-03-2019 | 01-04-2014 | 01-04-2019 | | 117.00 | 1 | 1 | 1 | 1 |
| 5 | Ms. Bharati Rao | 01892516 | Non-Executive - Independent Director | Not Applicable | | 15-10-1948 | No | Active | Yes | 27-07-2023 | 09-05-2014 | 09-05-2019 | | 116.00 | 2 | 2 | 3 | 2 |
| 6 | Dr. Christopher M Cimarusti | 02872948 | Non-Executive - Non Independent Director | Not Applicable | | 15-10-1943 | No | Active | Yes | 27-07-2023 | 20-10-2009 | 20-10-2009 | | | 1 | 0 | 0 | 0 |

| | | | | | | | | | | | | | | | | | | |
|----|----------------------------|----------|--------------------------------------|----------------|--|------------|----|--------|-----|------------|------------|------------|--|--------|---|---|---|---|
| 7 | Dr. Nirmala Murthy | 00734866 | Non-Executive - Independent Director | Not Applicable | | 24-06-1946 | No | Active | Yes | 10-07-2020 | 08-05-2015 | 08-05-2020 | | 104.00 | 1 | 1 | 1 | 0 |
| 8 | Mr. Homi Rustam Khusrokhan | 00005085 | Non-Executive - Independent Director | Not Applicable | | 15-12-1943 | No | Active | Yes | 25-03-2019 | 12-02-2019 | 12-02-2019 | | 59.00 | 2 | 2 | 3 | 2 |
| 9 | Mr. Prasad Raghava Menon | 00005078 | Non-Executive - Independent Director | Not Applicable | | 23-01-1946 | No | Active | Yes | 22-12-2022 | 31-10-2022 | 31-10-2022 | | 14.00 | 3 | 3 | 2 | 0 |
| 10 | Mr. Sugata Sircar | 01119161 | Non-Executive - Independent Director | Not Applicable | | 20-12-1963 | No | Active | NA | 27-07-2023 | 27-06-2023 | 27-06-2023 | | 6.00 | 1 | 1 | 0 | 0 |
| 11 | Ms. Pallavi Joshi Bakhru | 01526618 | Non-Executive - Independent Director | Not Applicable | | 16-09-1967 | No | Active | NA | 27-07-2023 | 27-06-2023 | 27-06-2023 | | 6.00 | 4 | 4 | 4 | 2 |

II. Composition of Committees

A. Audit Committee Details

Whether the Audit Committee has a Regular Chairperson:- Yes

| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation |
|----|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|
| 1 | 00005085 | Homi Rustam Khusrokhan | Non-Executive - Independent Director | Chairperson | 12-02-2019 | |
| 2 | 01892516 | Bharati Rao | Non-Executive - Independent Director | Member | 09-05-2014 | |
| 3 | 00734866 | Nirmala Murthy | Non-Executive - Independent Director | Member | 12-05-2017 | |
| 4 | 00108880 | Davuluri Sucheth Rao | Executive Director | Member | 10-08-2012 | |

B. Nomination and remuneration committee

Whether the Nomination and remuneration committee has a Regular Chairperson:- Yes

| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation |
|----|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|
| 1 | 00195847 | Parampally Vasudeva Maiya | Non-Executive - Independent Director | Chairperson | 07-06-2002 | |
| 2 | 01892516 | Bharati Rao | Non-Executive - Independent Director | Member | 09-05-2014 | |
| 3 | 00005085 | Homi Rustam Khusrokhan | Non-Executive - Independent Director | Member | 12-04-2022 | |

C. Stakeholders Relationship Committee

Whether the Stakeholders Relationship Committee has a Regular Chairperson:- Yes

| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation |
|----|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|
| 1 | 00195847 | Parampally Vasudeva Maiya | Non-Executive - Independent Director | Chairperson | 25-01-2008 | |
| 2 | 00108880 | Davuluri Sucheth Rao | Executive Director | Member | 05-08-2011 | |
| 3 | 02753145 | Davuluri Saharsh Rao | Executive Director | Member | 11-05-2021 | |

D. Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson :- Yes

| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation |
|----|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|
| 1 | 00005085 | Homi Rustam Khusrokhan | Non-Executive - Independent Director | Chairperson | 05-06-2021 | |

| | | | | | | |
|---|----------|----------------------|--------------------------------------|--------|------------|--|
| 2 | 01892516 | Bharati Rao | Non-Executive - Independent Director | Member | 05-06-2021 | |
| 3 | 00108880 | Davuluri Sucheth Rao | Executive Director | Member | 05-06-2021 | |
| 4 | 02753145 | Davuluri Saharsh Rao | Executive Director | Member | 05-06-2021 | |
| 5 | 00005078 | Prasad Raghava Menon | Non-Executive - Independent Director | Member | 13-02-2023 | |

E. Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson:- Yes

| Sr | DIN Number | Name of Committee members | Category 1 of directors | Category 2 of directors | Date of Appointment | Date of Cessation |
|----|------------|---------------------------|--------------------------------------|-------------------------|---------------------|-------------------|
| 1 | 00734866 | Nirmala Murthy | Non-Executive - Independent Director | Member | 12-05-2017 | |
| 2 | 00107737 | Davuluri Rama Mohan Rao | Executive Director | Member | 30-01-2015 | |
| 3 | 00108880 | Davuluri Sucheth Rao | Executive Director | Member | 20-03-2014 | |
| 4 | 02753145 | Davuluri Saharsh Rao | Executive Director | Member | 20-03-2014 | |
| 5 | 00005078 | Prasad Raghava Menon | Non-Executive - Independent Director | Member | 13-02-2023 | |

III. Meeting of Board of Directors

| Sr | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Whether requirement of Quorum met (Yes/No) | Total number of Directors as on the date of the meeting | Number of Directors present (All Directors including ID)* | No. of Independent Directors attending the meeting* |
|----|---|---|--|---|---|---|
| 1 | 03-08-2023 | - | Yes | 12 | 9 | 6 |
| 2 | 07-11-2023 | 95 | Yes | 11 | 10 | 6 |
| 3 | 10-11-2023 | 2 | Yes | 11 | 10 | 6 |

IV. Meeting of Committees

| Sr | Name of Committee | Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order) | Maximum gap between any two consecutive (in number of days) | Whether requirement of Quorum met (Yes/No) | Total number of Directors as on the date of the meeting | Number of Directors present (All Directors including ID)* | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
|----|---|---|---|--|---|---|---|--|
| 1 | Audit Committee | 03-08-2023 | - | Yes | 5 | 4 | 3 | 0 |
| 2 | Audit Committee | 07-11-2023 | 95 | Yes | 4 | 4 | 3 | 0 |
| 3 | Nomination and Remuneration Committee | - | 23 | Yes | 4 | 3 | 3 | 0 |
| 4 | Risk and Sustainability Committee | 21-07-2023 | 79 | Yes | 5 | 5 | 3 | 0 |
| 5 | Corporate Social Responsibility Committee | 06-11-2023 | - | Yes | 5 | 5 | 2 | 0 |

V. Related Party Transactions

| Sr | Subject | Compliance status (Yes/No/NA) |
|----|--|-------------------------------|
| 1 | Whether prior approval of audit committee obtained | Yes |
| 2 | Whether shareholder approval obtained for material RPT | NA |
| 3 | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |

VI. Details of Cyber security incidence

| Sr | Subject | Compliance status (Yes/No) |
|----|--|----------------------------|
| 1 | 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 |

VII. Affirmations

| Sr | Subject | Compliance status (Yes/No) |
|----|--|----------------------------|
| 1 | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 | Yes |
| 2 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee | Yes |
| 3 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee | Yes |
| 4 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee | Yes |
| 5 | The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1,000 listed entities) | Yes |
| 6 | 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 |
| 7 | 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 |
| 8 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. | Yes |

| Signatory Details | |
|-----------------------|--|
| Name of signatory | Sarada Bhamidipati |
| Designation of person | Company Secretary and Compliance Officer |
| Place | Hyderabad |
| Date | 17-01-2024 |