



**CMR GREEN TECHNOLOGIES LIMITED**  
**REGD. OFFICE: 7<sup>TH</sup> FLOOR, TOWER 2, L & T BUSINESS PARK,**  
**12/4 DELHI MATHURA ROAD, FARIDABAD, HARYANA-121003**  
**CIN: U00337HR2005PLC085675, PH: +91-129-4223050**  
**E-MAIL: [CENTURY@CMR.CO.IN](mailto:CENTURY@CMR.CO.IN)**  
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## **Board Independence Statement**

### **Background**

CMR Green Technologies Limited (CMR) is committed to meeting the standards of Corporate Governance, comprise Board of Directors should have optimum combination of Executive and Non-Executive Directors with at least one Women Director and half of the Board of Directors are Independent Directors. The Board of Directors through recommendation from Nomination and Remuneration Committee, are committed to ensuring the independence of its Independent, Non-Executive Directors, who are qualified, eligible and no prohibited characteristics as stipulated by laws and other relevant regulations. The Board follows the best practice criteria as per the Companies Act, 2013, for assessing the independence of Non-Executive Directors and conduct an annual review of each Director's independence. All relevant information is considered while determining director's independence.

### **Board Independence Statement**

In accordance with Section 149 (6) of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Independent Directors are required to provide declarations stating that they meet the criteria for independence. The criteria includes assessments of integrity, expertise, experience, and various relationships that could compromise independence, such as a person:

- a) who, in the opinion of the Board of Directors, is a person of integrity and possess relevant expertise and experience;
- b) who is or was not a promoter of in the Company or its holding, subsidiary or associate company;
- c) who is not related to promoters or directors in the Company, its holding, subsidiary or associate company;
- d) none of whose relatives: –
  - is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year;
  - is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
  - has given a guarantee or provided any security in connection with the indebtedness of any third person to the Company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may be prescribed



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- during the two immediately preceding financial years or during the current financial year; or
- has any other pecuniary transaction or relationship with the Company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income or fifty lakh rupees or such higher amount as may be prescribed from time to time, whichever is lower, during the two immediately preceding financial years or during the current financial year.
- e) who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the Company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year
- f) who, neither himself, nor whose relative(s) —
- holds or has held the position of a key managerial personnel or is or has been an employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed.
  - is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of:—
    - a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary, or associate company; or
    - any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary, or associate company amounting to ten per cent or more of the gross turnover of such firm.
- g) holds together with his relatives two per cent or more of the total voting power of the Company;
- h) is a chief executive or director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipts or corpus from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company;
- i) is a material supplier, service provider or customer or a lessor or lessee of the Company.

### **Monitoring & Review**

The Nomination and Remuneration Committee diligently considers each candidate's compliance with the regulations while nominating them to the Board of Directors and evaluates their independence regarding factors such as conflicts of interest, related party transactions and other commitments.

The Board of Directors aims to ensure that an adequate number of independent members are on the



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Board relative to its size, and that the composition of the Board reflects a strong commitment to independence and good corporate governance.

CMR's Board of Directors currently consists of 8 members in total, out of which 4 members are Independent Directors, 3 are Executive Directors including Managing Director and 1 is Nominee Director. CMR's Board of Directors consists of 50% Independent Directors.

Based on the evaluation by Board of Directors there are no factors or circumstances that could impair the independence of the independent directors.

We remain dedicated in upholding the highest standards of corporate governance and ensuring that the CMR operates in the best interests of its shareholders and stakeholders.

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