



VST Industries Limited

October 13, 2015

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**  
**NAME OF THE COMPANY : VST INDUSTRIES LIMITED**  
**QUARTER ENDED : 30<sup>TH</sup> SEPTEMBER, 2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	49 (II)	Yes	
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
<b>III. Audit Committee</b>	49 (III)	Yes	
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	
<b>V. Subsidiary Companies</b>	49 (V)	No	The Company does not have any subsidiary
<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	
<b>VIII. Disclosures</b>	49 (VIII)	Yes	
(A) Basis of related party transactions	49 (VIII A)	Yes	There are no material transactions with related parties.
(B) Disclosure of Accounting treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	



**VST Industries Limited**

(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues etc.,	49 (VIII F)	No	The Company has not made any public/rights/preferential issues in the recent past
<b>IX. CEO / CFO Certification</b>	49 (IX)	Yes	
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	
<b>XI. Compliance</b>	49 (XI)	Yes	

**For VST INDUSTRIES LIMITED**

**M. VAIDYANATHAN**  
**ASSISTANT COMPANY SECRETARY & COMPLIANCE OFFICER**