

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

ANNEXURE I

Name of Listed Entity : VST INDUSTRIES LIMITED
 Quarter Ended : 30th September, 2019

I. Composition of Board of Directors												
Title (Mr./ Ms.)	Name of the Director	DOB	Category	Initial date of appointment	Date of re-appointment	Date of cessation	Tenure (in months)	No. of Directorship in listed entities including this listed entity	No. of Independent Directorships in listed entities including this listed entity	No. 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	Remarks
Mr.	Devraj Lahiri	30.12.1972	Executive	28.11.2017	-	-	60	1	0	1	0	
Mr.	Naresh Kumar Sethi	13.5.1966	Non-Executive – Non Independent	14.12.2018	-	-	-	1	0	2	0	
Mr.	S. Thirumalai	2.9.1948	Non Executive – Non Independent	1.10.2014	26.7.2019	-	-	1	0	2	0	Original Appointment as Independent Director. Reclassified as Non-Independent Director w.e.f.26.7.2019
Mrs.	Rama Bijapurkar	12.3.1957	Non Executive - Independent	1.4.2019	-	-	60	5	5	5	3	
Mr.	Sudip Bandyopadhyay	6.4.1964	Non Executive - Independent	1.6.2019	-	-	60	2	2	8	5	
Mr.	Rajiv Gulati	21.2.1957	Non Executive - Independent	26.7.2019	-	-	60	1	1	2	0	
Mr.	Pradeep V. Bhide	08.1.1950	Non-Executive – Non Independent	12.4.2018	-	1.7.2019		0	0	0	0	Date of receipt of resignation letter is 1.7.2019.
Mrs.	Mubeen Rafat	30-11-1958	Non-Executive – Independent	12-08-2014	-	11-8-2019	60	0	0	0	0	Ceased to be an Independent Director w.e.f. the end of business hours on 11.8.2019

II. Composition of Committees				
Name of Committee	Name of Committee Members	Category	Date of Appointment	Date of Cessation
1. Audit Committee	Mr. Sudip Bandyopadhyay	Chairperson – Non Executive Independent	01-06-2019	-
	Mrs. Rama Bijapurkar	Member – Non-Executive - Independent	01.06.2019	-
	Mr. Rajiv Gulati	Member - Non Executive – Independent	28-08-2019	-
	Mr. Naresh Kumar Sethi	Member – Non Executive – Non Independent	28-08-2019	-
	Mr. S. Thirumalai	Member – Non Executive – Non Independent	15-04-2010	-
	Mr. Pradeep V. Bhide	Member – Non Executive – Non Independent	28-05-2018	01-07-2019
	Mrs. Mubeen Rafat	Member – Non Executive - Independent	01-01-2014	11-08-2019
2. Nomination & Remuneration Committee	Mrs. Rama Bijapurkar	Chairperson – Non Executive – Independent	28-08-2019	-
	Mr. Sudip Bandyopadhyay	Member – Non-Executive - Independent	01.06.2019	-
	Mr. Rajiv Gulati	Member – Non Executive - Independent	28-08-2019	-
	Mr. Naresh Kumar Sethi	Member – Non Executive – Non Independent	01-06-2019	-
	Mr. S. Thirumalai	Member – Non Executive – Non Independent	20-01-2014	-
	Mr. Pradeep V. Bhide	Member – Non Executive – Non Independent	28-05-2018	01-07-2019
	Mrs. Mubeen Rafat	Member – Non Executive - Independent	20-01-2014	11-08-2019
3. Stakeholders Relationship Committee	Mrs. Rama Bijapurkar	Chairperson – Non-Executive - Independent	01.06.2019	-
	Mr. Rajiv Gulati	Member – Non Executive - Independent	28-08-2019	-
	Mr. Naresh Kumar Sethi	Member – Non Executive – Non Independent	01-06-2019	-
	Mr. S. Thirumalai	Member - Non Executive – Non Independent	20-10-2005	-
	Mr. Devraj Lahiri	Member – Executive	13-10-2011	-
	Mrs. Mubeen Rafat	Chairperson – Non Executive - Independent	20-01-2014	11-08-2019
4. Corporate Social Responsibility Committee	Mr. Rajiv Gulati	Chairperson – Non Executive - Independent	28-08-2019	-
	Mrs. Rama Bijapurkar	Member – Non-Executive - Independent	01.06.2019	-
	Mr. Naresh Kumar Sethi	Member – Non-Executive – Non Independent	01.06.2019	-
	Mr. S. Thirumalai	Member - Non Executive – Non Independent	22-04-2014	-
	Mr. Devraj Lahiri	Member – Executive	22-04-2014	-
	Mr. Pradeep V. Bhide	Member – Non Executive – Non Independent	28-05-2018	01-07-2019
5. Risk Management Committee	Mrs. Mubeen Rafat	Member – Non Executive - Independent	22-04-2014	11-08-2019
	Mr. Sudip Bandyopadhyay	Chairperson – Non Executive – Independent	01.06.2019	-
	Mrs. Rama Bijapurkar	Member – Non Executive - Independent	01.06.2019	-
	Mr. Naresh Kumar Sethi	Member – Non Executive – Non Independent	28-08-2019	-
	Mr. S. Thirumalai	Member – Non Executive – Non Independent	24-01-2019	-
	Mr. Devraj Lahiri	Member – Executive	24-01-2019	-
	Mr. Pradeep V. Bhide	Member – Non Executive – Non Independent	24-01-2019	01-07-2019

	Mrs. Mubeen Rafat	Member – Non Executive - Independent	24-01-2019	11-08-2019
	Mr. Anish Gupta	Management Representative -Chief Financial Officer	24-01-2019	-
	Mr. Kalyan Basu	Management Representative-Vice President Mktng	24-01-2019	-
	Mr. S. Sriram	Management Representative-Vice President HR	24-01-2019	-

III. Meeting of Board of Directors

Date of Meeting in the previous quarter	Date of Meeting in the relevant quarter	Maximum gap between any two consecutive meetings in number of days	No. of Directors present *	No. of Independent Directors attended the Meeting *
03-05-2019	26-07-2019	83 days	5	3
	28-08-2019	32 days	6	3

IV. Meeting of Committees

Date of meeting of the committee in the relevant quarter	Whether requirement of Quorum met	Date of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days	No. of Directors present *	No. of Independent Directors attended the Meeting *
Audit Committee					
26-07-2019	Yes	03-05-2019	83 days	4	3
Stakeholders Relationship Committee					
26-07-2019	Yes	03-05-2019	83 days	4	2
Nomination & Remuneration Committee					
26-07-2019	Yes	03-05-2019	83 days	3	2

* Current quarter only

V. Related Party Transactions

Subject	Compliance Status
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
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. Yes
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 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 will be placed before the Board of Directors, at their next meeting scheduled in November, 2019

ANNEXURE III**Affirmations**

<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance Status</i>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholders Relationship Committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

Name : Phani K. Mangipudi
Designation : Company Secretary & Compliance Officer

For VST INDUSTRIES LIMITED


PHANI K. MANGIPUDI
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Hyderabad

Date: October 14, 2019