



VST Industries Limited

January 9, 2019

The General Manager  
Department of Corporate Services  
BSE Limited  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building  
Phiroze Jeebhoy Towers  
Dalal Street, Fort  
**Mumbai – 400 001**

The Manager  
Listing Department  
National Stock Exchange of India Ltd.  
Exchange Plaza, Plot No.C-1, G Block  
Bandra Kurla Complex, Bandra (E)  
Bandra (East)  
**Mumbai – 400 051**

STOCK CODE : 509966

STOCK SYMBOL: VSTIND

Dear Sir,

**Sub : Compliance Report on Corporate Governance**

Pursuant to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the compliance report on Corporate Governance for the quarter and half year ended 31<sup>st</sup> December, 2018.

We request you to take the above on record.

Thanking you,

Yours faithfully,  
For VST INDUSTRIES LIMITED

  
PHANI K. MANGIPUDI  
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl : As above

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**Annexure I**

Name of Listed Entity : VST INDUSTRIES LIMITED

Quarter Ended : 31<sup>st</sup> December, 2018

I. Composition of Board of Directors									
Title (Mr./ Ms.)	Name of the Director	PAN & DIN	Category	Date of appointment in the current term/cessation	Tenure	No. of Directorship 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	AAVPL3162D 03588071	Executive	28.11.2017	5 years w.e.f. 28.11.2017	0	1	0	
Mr.	Pradeep V. Bhide	ADYPB4012C 03304262	Chairperson - Non-Executive -Non Independent	12.4.2018	-	6	10	5	
Mr.	S. Thirumalai	AINPS9217J 00011899	Non Executive - Independent	1.10.2014	5 years w.e.f. 1.10.2014	1	2	1	
Ms.	Mubeen Rafat	AEHPR9974B 06776540	Non Executive - Independent	12.8.2014	5 years w.e.f. 12.8.2014	1	2	1	
Mr.	Ramakrishna V. Addanki	AKTPA2869A 07147591	Non-Executive - Nominee	12.8.2015	14.12.2018	0	0	0	
Mr.	Naresh Kumar Sethi	AFCPN5976P 08296486	Non-Executive - Nominee	14.12.2018	-	0	0	0	

<b>II. Composition of Committees</b>		
<b>Name of Committee</b>	<b>Name of Committee Members</b>	<b>Category</b>
1. Audit Committee	Mr. S. Thirumalai	Chairperson – Non Executive - Independent
	Mrs. Mubeen Rafat	Member - Non Executive - Independent
	Mr. Pradeep V. Bhide	Member - Non Executive – Non Independent
2. Nomination & Remuneration Committee	Mr. S. Thirumalai	Chairperson – Non Executive - Independent
	Mrs. Mubeen Rafat	Member - Non Executive - Independent
	Mr. Pradeep V. Bhide	Member - Non Executive – Non Independent
3. Stakeholders Relationship Committee	Mrs. Mubeen Rafat	Chairperson – Non Executive - Independent
	Mr. S. Thirumalai	Member - Non Executive – Independent
	Mr. Devraj Lahiri	Member – Executive

<b>III. Meeting of Board of Directors</b>		
<b>Date of Meeting in the previous quarter</b>	<b>Date of Meeting in the relevant quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
21-07-2018		68 days
28-09-2018	01-11-2018	33 days
	14-12-2018	42 days

<b>IV. Meeting of Committees</b>			
<b>Date of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met</b>	<b>Date of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
Audit Committee			
	Yes	21-07-2018	
	Yes	28-09-2018	68 days
31-10-2018	Yes		32 days
Stakeholders Relationship Committee			
	Yes	21-07-2018	
	Yes	28-09-2018	68 days
31-10-2018	Yes		32 days
14-12-2018	Yes		43 days
Nomination & Remuneration Committee			
31-10-2018	Yes		
14-12-2018	Yes		43 days

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance Status</b>
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

<b>VI. Affirmations</b>
<ol style="list-style-type: none"> <li>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Yes</li> <li>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 <ol style="list-style-type: none"> <li>a. Audit Committee Yes</li> <li>b. Nomination &amp; Remuneration Committee Yes</li> <li>c. Stakeholders Relationship Committee Yes</li> </ol> </li> <li>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</li> <li>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</li> <li>5. This report will be placed before the Board of Directors, at their next meeting scheduled in January, 2019</li> </ol>

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

**For VST INDUSTRIES LIMITED**

  
**PHANI K. MANGIPUDI**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**

Place: Hyderabad  
Date: January 9, 2019