

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

ANNEXURE I

Name of Listed Entity : VST INDUSTRIES LIMITED
Quarter Ended : 31st March, 2020

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	28.9.2018	-	60	1	0	1	0	
Mr.	Naresh Kumar Sethi	13.5.1966	Non-Executive – Non Independent	14.12.2018	28.8.2019	-	-	1	0	1	0	
Mr.	S. Thirumalai	2.9.1948	Non Executive – Non Independent	26.7.2019	28.8.2019	-	-	1	0	2	0	
Ms.	Rama Bijapurkar	12.3.1957	Non Executive - Independent	1.4.2019	28.8.2019	-	60	5	5	5	3	
Mr.	Sudip Bandyopadhyay	6.4.1964	Non Executive - Independent	1.6.2019	28.8.2019	-	60	2	2	7	4	
Mr.	Rajiv Gulati	21.2.1957	Non Executive - Independent	26.7.2019	28.8.2019	-	60	1	1	2	0	

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	-
	Ms. Rama Bijapurkar	Member – Non-Executive - Independent	01.06.2019	-
	Mr. Rajiv Gulati	Member - Non Executive – Independent	28-08-2019	-
	Mr. S. Thirumalai	Member – Non Executive – Non Independent	26.07.2019	-
2. Nomination & Remuneration Committee	Ms. 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	26.07.2019	-
3. Stakeholders Relationship Committee	Ms. 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	26.07.2019	-
	Mr. Devraj Lahiri	Member – Executive	13.10.2011	-
4. Corporate Social Responsibility Committee	Mr. Rajiv Gulati	Chairperson – Non Executive - Independent	28.08.2019	-
	Ms. 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	26.07.2019	-
	Mr. Devraj Lahiri	Member – Executive	22.04.2014	-
5. Risk Management Committee	Mr. Sudip Bandyopadhyay	Chairperson – Non Executive – Independent	01.06.2019	-
	Ms. 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	26.07.2019	-
	Mr. Devraj Lahiri	Member – Executive	24.01.2019	-
	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 *
4.11.2019	22.1.2020	78 days	5	2

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					
22.1.2020	Yes	4.11.2019	78 days	3	2
Stakeholders Relationship Committee					
22.1.2020	Yes	4.11.2019	78 days	4	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 April, 2020.

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

For VST INDUSTRIES LIMITED

PHANI K. MANGIPUDI
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Hyderabad
Date: April 17, 2020

Annexure II

Name of the Listed Entity: VST INDUSTRIES LIMITED
Year ended : 31st March, 2020

I. Disclosure on website in terms of Listing Regulations	
Item	Compliance status
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Not Applicable
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
Email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	Not Applicable
New name and the old name of the listed entity	Not Applicable

II Annual Affirmations		
Particulars	Regulation Number	Compliance Status
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b)&25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of Directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes

Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Not Applicable
Composition of Board of Directors of unlisted material subsidiary	24(1)	Not Applicable
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Not Applicable
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Membership in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior Management Personnel	26(3)	Yes
Disclosure of shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to obligations of directors and senior management	26(2) & 26(5)	Yes

III Affirmations

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. **[Not applicable since Company does not have any subsidiary]**

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

Place : Hyderabad

Date : 17.4.2020