



VST Industries Limited

January 9, 2015

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
NAME OF THE COMPANY : VST INDUSTRIES LIMITED
QUARTER ENDED : 31ST DECEMBER, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	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	
III. Audit Committee	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	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	No	The Company does not have any subsidiary
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)	Yes	
(A) Basis of related party transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	



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(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
IX. CEO / CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	Will be enclosed in the Annual Report for the year ended 31st March, 2015.
XI. Compliance	49 (XI)	Yes	

For VST INDUSTRIES LIMITED

**M. VAIDYANATHAN
COMPLIANCE OFFICER**