**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**ANNEXURE I**

Name of Listed Entity : VST INDUSTRIES LIMITED

Quarter Ended : 30th June, 2020

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| **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 | 6 | 6 | 5 | 3 |  |
| Mr. | Sudip Bandyopadhyay | 6.4.1964 | Non Executive - Independent | 1.6.2019 | 28.8.2019 | - | 60 | 2 | 2 | 3 | 1 |  |
| Mr. | Rajiv Gulati | 21.2.1957 | Non Executive - Independent | 26.7.2019 | 28.8.2019 | - | 60 | 1 | 1 | 2 | 0 |  |

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| **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 | - |

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| **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 \*** |
| 22.1.2020 | 21.4.2020 | 89 days | 6 | 3 |
|  | 21.5.2020 | 29 days | 6 | 3 |
|  | 10.6.2020 | 19 days | 5 | 3 |

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| **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 |  |  |  |  |  |
| 21.5.2020 | Yes | 22.1.2020 | 119 days | 4 | 3 |
| Stakeholders Relationship Committee |  |  |  |  |  |
| 20.5.2020 | Yes | 22.1.2020 | 118 days | 5 | 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 |

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| **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 July, 2020. |

Name : Phani K. Mangipudi

Designation : Company Secretary & Compliance Officer

**For VST INDUSTRIES LIMITED**

**PHANI K. MANGIPUDI**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

Place: Hyderabad

Date: July 13, 2020