

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**ANNEXURE I**

Name of Listed Entity : VST INDUSTRIES LIMITED  
Quarter Ended : 31<sup>st</sup> December, 2019

<b>I. Composition of Board of Directors</b>												
Title (Mr./ Ms.)	Name of the Director	DOB	Category	Initial date of appointme nt	Date of re- appointm ent	Date of cessation	Tenure (in months )	No. of Directors hip in listed entities including this listed entity	No. of Independent Directorships in listed entities including this listed entity	No. of memberships in Audit/Stakeh older 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 *
26-07-2019		32 days		
28-08-2019	4.11.2019	67 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					
04-11-2019	Yes	26-07-2019	100 days	4	3
Stakeholders Relationship Committee					
04-11-2019	Yes	26-07-2019	100 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



## 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 January, 2020

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, 2020