



**VST Industries Limited**

April 10, 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,

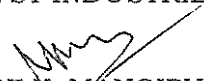
**Sub : Compliance Report on Corporate Governance**

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the compliance report on Corporate Governance for the quarter and year ended 31<sup>st</sup> March, 2019.

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 : a/a

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**Annexure I**

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

<b>I. Composition of Board of Directors</b>									
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	AAVPL3162D03588071	Executive	28.11.2017	5 years w.e.f. 28.11.2017	0	1	0	
Mr.	Pradeep V. Bhide	ADYPB4012C03304262	Chairperson - Non-Executive -Non Independent	12.4.2018	-	6	10	5	
Mr.	S. Thirumalai	AINPS9217J00011899	Non Executive - Independent	1.10.2014	5 years w.e.f. 1.10.2014	1	2	1	
Ms.	Mubeen Rafat	AEHPR9974B06776540	Non Executive - Independent	12.8.2014	5 years w.e.f. 12.8.2014	1	2	1	
Mr.	Naresh Kumar Sethi	AFCPN5976P08296486	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>	<b>Date of Appointment</b>
1. Audit Committee	Mr. S. Thirumalai	Chairperson – Non Executive - Independent	15-04-2010
	Mrs. Mubeen Rafat	Member - Non Executive - Independent	01-01-2014
	Mr. Pradeep V. Bhide	Member - Non Executive – Non Independent	28-05-2018
2. Nomination & Remuneration Committee	Mr. S. Thirumalai	Chairperson – Non Executive - Independent	20-01-2014
	Mrs. Mubeen Rafat	Member - Non Executive - Independent	20-01-2014
	Mr. Pradeep V. Bhide	Member - Non Executive – Non Independent	28-05-2018
3. Stakeholders Relationship Committee	Mrs. Mubeen Rafat	Chairperson – Non Executive - Independent	20-01-2014
	Mr. S. Thirumalai	Member - Non Executive – Independent	20-10-2005
	Mr. Devraj Lahiri	Member – Executive	13-10-2011
4. Corporate Social Responsibility Committee	Mrs. Mubeen Rafat	Chairperson – Non Executive - Independent	22-04-2014
	Mr. S. Thirumalai	Member - Non Executive – Independent	22-04-2014
	Mr. Devraj Lahiri	Member – Executive	22-04-2014
	Mr. Pradeep V. Bhide	Member - Non Executive – Non Independent	28-05-2018
5. Risk Management Committee	Mr. S. Thirumalai	Chairperson – Non Executive - Independent	24-01-2019
	Mr. Pradeep V. Bhide	Member - Non Executive – Non Independent	24-01-2019
	Mrs. Mubeen Rafat	Member - Non Executive – Independent	24-01-2019
	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 Marketing	24-01-2019
	Mr. S. Sriram	Management Representative-Vice President HR	24-01-2019

<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>
01-11-2018	24-01-2019	83 days
14-12-2018	12-03-2019	40 days



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
Audit Committee			
23-01-2019	Yes	31-10-2018	83 days
Stakeholders Relationship Committee			
23-01-2019	Yes	31-10-2018	83 days
	Yes	14-12-2018	
Nomination & Remuneration Committee			
23-01-2019	Yes	31-10-2018	83 days
12-03-2019	Yes	14-12-2018	47 days

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
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 May, 2019

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

**For VST INDUSTRIES LIMITED**

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

Place: Hyderabad  
Date: April 10, 2019

## Annexure II

Name of the Listed Entity: VST INDUSTRIES LIMITED  
 Year ended : 31<sup>st</sup> March, 2019

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 : 10.04.2019

