



VST Industries Limited

April 03, 2018

The General Manager
Department of Corporate Services
BSE Limited
1st 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 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the compliance report on Corporate Governance for the quarter and year ended 31st March, 2018.

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 : 31st March, 2018

I. Composition of Board of Directors								
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
Mr.	Raymond S. Noronha	ABSPN6852C00012620	Chairperson – Non Executive	12.8.2015	-	1	2	-
Mr.	S. Thirumalai	AINPS9217J00011899	Independent – Non Executive	1.10.2014	5 years w.e.f. 1.10.2014	1	2	1
Ms.	Mubeen Rafat	AEHPR9974B06776540	Independent – Non Executive	12.8.2014	5 years w.e.f. 12.8.2014	1	2	1
Mr.	Devraj Lahiri	AAVPL3162D03588071	Executive	28.11.2017	-	1	1	-
Mr.	Ramakrishna V. Addanki	AKTPA2869A07147591	Non-Executive - Nominee	12.8.2015	-	1	-	-



II. Composition of Committees		
Name of Committee	Name of Committee Members	Category
1. Audit Committee	Mr. S. Thirumalai	Chairman – Non Executive - Independent
	Mr. Raymond S. Noronha	Non Executive
	Ms. Mubeen Rafat	Non Executive – Independent
2. Nomination & Remuneration Committee	Mr. S. Thirumalai	Chairman – Non Executive - Independent
	Mr. Raymond S. Noronha	Non Executive
	Ms. Mubeen Rafat	Non Executive – Independent
3. Stakeholders Relationship Committee	Ms. Mubeen Rafat	Chairperson – Non Executive - Independent
	Mr. Raymond S. Noronha	Non-Executive
	Mr. S. Thirumalai	Non Executive – Independent
	Mr. Devraj Lahiri	Executive

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
31.10.2017	19.1.2018	79 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			
18.1.2018	Yes	30.10.2017	79 days
Nomination & Remuneration Committee			
18.01.2018	Yes	30.10.2017	79 days
Stakeholders Relationship Committee			
18.01.2018	Yes	30.10.2017	79 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
<ol style="list-style-type: none"> 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 <ol style="list-style-type: none"> 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 on 12th April, 2018

For VST INDUSTRIES LIMITED

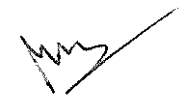
PHANI K. MANGIPUDI
COMPANY SECRETARY & COMPLIANCE OFFICER

Place: Hyderabad
Date: April 03, 2018

Annexure II

Name of the Listed Entity: VST INDUSTRIES LIMITED
Year ended : 31st March, 2018

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)	Not Applicable
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 : 03.04.2018 