



**APAR INDUSTRIES LTD.**  
**(CIN : L91110GJ1989PLC012802)**

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED 30<sup>TH</sup> SEPTEMBER, 2019**

Name of listed entity : Apar Industries Limited (BSE CODE - 532259 & NSE SYMBOL - APARINDS)  
Quarter ending : 30th September, 2019

**I. Composition of Board of Directors**

Title (Mr. / Ms.)	Name of the Director	PAN <sup>§</sup> & DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) <sup>&amp;</sup>	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure *	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [In reference to proviso to Regulation 17A(1)]	Number of memberships in Audit / Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Kushal N. Desai	00008084	Chairperson - Executive	24-03-1999	01-01-2018	--	--	21-02-1967	1	0	2	0
Mrs.	Nina Pradip Kapasi	02856816	Non Executive - Independent	30-05-2014	08-08-2019	--	62 Months	30-11-1959	1	1	1	1
Mr.	F. B. Virani	00062278	Non Executive - Independent	27-07-2001	08-08-2019	--	62 Months	26-06-1945	1	1	2	1
Mr.	Chaitanya N. Desai	00008091	Executive	29-05-1993	01-01-2018	--	--	15-07-1971	1	0	1	0
Mr.	Rajesh N. Sehgal	00048482	Non-Executive Independent	24-04-2017 <sup>(1)</sup>	--	--	26 Months	16-02-1971	1	1	1	0
Mr.	Rishabh K. Desai	08444660	Non Executive - Non-Independent	07-05-2019 <sup>(2)</sup>	--	--	--	16-05-1992	1	0	0	0

Whether Regular Chairperson appointed	YES
Whether Chairperson is related to Managing Director or CEO	YES

§ PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive / Non-executive / Independent / Nominee. if a director fits into more than one category write all categories separating them with hyphen.

\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

(1) Mr. Rajesh Sehgal was appointed as an Additional Director on 24.04.2017 and his appointment was regularized in the Shareholders Meeting dtd. 09.08.2017 (AGM).

(2) Mr. Rishabh K. Desai was appointed as an Additional Director on 07.05.2019 and his appointment was regularized in the Shareholders Meeting dtd. 08.08.2019 (AGM).

II. Composition of Committees					
Name of Committee	Whether Regular Chairperson appointed	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) &	Date of Appointment	Date of Cessation
1. Audit Committee	YES	Mrs. Nina Kapasi	Chairperson - Non - Executive - Independent	30-05-2014	---
		Mr. F. B. Virani	Non - Executive - Independent	28-12-2001	---
		Mr. Kushal N. Desai	Executive - Chairperson (Board)	30-05-2014	---
		Mr. Rajesh Sehgal	Non - Executive - Independent	24-04-2017	---
2. Nomination and Compensation-cum-Remuneration Committee	YES	Mr. Rajesh Sehgal	Chairperson - Non - Executive - Independent	24-04-2017	---
		Mr. F. B. Virani	Non - Executive - Independent	21-01-2010	---
		Mrs. Nina Kapasi	Non - Executive - Independent	28-08-2018	---
3. Risk Management Committee (RMC) *	YES	Mr. Kushal N. Desai	Chairperson - Executive	30-04-2019	---
		Mr. Chaitanya N. Desai	Executive	30-04-2019	---
		Mrs. Nina Kapasi	Non - Executive - Independent	30-04-2019	---
		Mr. Rajesh Sehgal	Non - Executive - Independent	30-04-2019	---
		Mr. V. C. Diwadkar	Member of the Management	30-04-2019	---
		Mr. Vinayak K. Lele	Member of the Management	30-04-2019	---
		Mr. Samir Mehta	Member of the Management	30-04-2019	---

4. Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee		YES	Mr. F. B. Virani	Chairperson - Non - Executive - Independent	28-08-2018	---
			Mr. Kushal N. Desai	Executive - Chairperson (Board)	08-11-2016	---
			Mr. Chaitanya N. Desai	Executive	31-01-2000	---
&	Category of directors means Executive / Non-executive / Independent / Nominee, if a director fits into more than one category write all categories separating them with hyphen.					
III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met *	No. of Directors Present *	No. of Independent Directors Present *	Maximum gap between any two consecutive meetings (in number of days)	
29.05.2019	08.08.2019	YES	6	3	70 days	
* to be filled in only for the current Quarter Meetings						
IV. Meetings of Committees - Audit Committee						
Date(s) of Meeting of the Committee in the relevant Quarter	Whether requirement of Quorum met (Details) *	Number of Directors present	Number of Independent Directors present *	Date(s) of Meeting of the Committee in the previous Quarter	Maximum gap between any two consecutive meetings in number of days*	
08-08-2019	YES	4	3	29-05-2019	70 days	
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional. **to be filled in only for the current quarter meetings						
V. Related Party Transactions						
Subject			Compliance status (Yes/No/NA) <small>refer note below</small>			
Whether prior approval of audit committee obtained			Yes			
Whether shareholder approval obtained for material RPT			N.A.			
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee			Yes			
Note:						
1 In the column "Compliance Status", Compliance or non-compliance may be indicated by Yes/No/NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transaction, the words "N.A." may be indicated.						
2 If status is "No" details of non-compliance may be given here.						
VI. Affirmations						
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015						
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015						
a. Audit Committee						
b. Nomination and Compensation-cum-Remuneration Committee						
c. Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee						
d. Risk Management Committee - Applicable w.e.f. 01.04.2019						
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.						
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.						
5. This report and / or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here : Nil.						
Place: Mumbai			Sanjaya Kunder (Company Secretary)			
Date: 10.10.2019						

**APAR INDUSTRIES LTD.**  
**(CIN : L91110GJ1989PLC012802)**

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER, 2019**

Name of listed entity : Apar Industries Limited  
(BSE CODE - 532259 & NSE SYMBOL - APARINDS)

**I. Affirmations**

<i>Broad heading</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA) refer note below</i>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes

**Note:**

- 1 In the column "Compliance Status", Compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

Mumbai, 10.10.2019

**SANJAYA KUNDER**  
**(COMPANY SECRETARY)**