



APAR INDUSTRIES LTD.
(CIN : L91110GJ1989PLC012802)

COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER / PERIOD ENDED 31ST MARCH, 2020

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

Quarter ending : 31st March, 2020

I. Composition of Board of Directors

Title (Mr. / Ms.)	Name of the Director	DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) ^{&}	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	--	68 Months	30-11-1959	1	1	1	1
Mr.	F. B. Virani	00062278	Non Executive - Independent	27-07-2001	08-08-2019	--	68 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	--	--	32 Months	16-02-1971	1	1	1	0
Mr.	Rishabh K. Desai	08444660	Non Executive - Non-Independent	07-05-2019	--	--	--	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.

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)	
07.11.2019	23.01.2020	YES	6	3	76 days	
	28.02.2020	YES	5	3	35 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*	
23.01.2020	YES	4	3	07.11.2019	76 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) ^{refer note below}			
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: 14.04.2020						

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

I. Disclosure on website in terms of Listing Regulations

<i>Item</i>	<i>Compliance status (Yes/No/NA) refer note below</i>	<i>If Yes provide link to website. If No / NA provide reasons</i>
As per regulation 46(2) of the LODR:		
a). Details of business	Yes	http://www.apar.com/index.php
b). Terms and conditions of appointment of Independent directors	Yes	http://www.apar.com/pdf/financedata/compositions-committees/3-Formal-Letter-of-Appointment-to-Independent-Director.pdf
c). Composition of various committees of Board of Directors	Yes	http://www.apar.com/pdf/financedata/compositions-committees/Composition-of-Committees.pdf
d). Code of Conduct of Board of Directors and Senior Management personnel	Yes	http://www.apar.com/pdf/corporate-governance/corporate-governance.pdf
e). Details of establishment of vigil mechanism / Whistle Blower Policy	Yes	http://www.apar.com/pdf/financedata/our-policies/2-Whistle-Blower-Policy.pdf
f). Criteria of making payments to non-executive directors	Yes	http://www.apar.com/pdf/financedata/our-policies/12.%20Remuneration%20&%20Board%20Diversity%20Policy.pdf
g). Policy on dealing with related party transactions	Yes	http://www.apar.com/pdf/financedata/our-policies/1-Policy-on-Related-Party-Transactions.pdf
h). Policy for determining 'material' subsidiaries	Yes	http://www.apar.com/pdf/financedata/our-policies/Policy%20on%20Material%20Subsidiaries.pdf
i). Details of familiarization programmes imparted to independent directors	Yes	http://www.apar.com/pdf/financedata/compositions-committees/4-Familiarisation-Programmes-for-Independent-Directors.pdf
j). Email address for grievance redressal and other relevant details	Yes	http://www.apar.com/financials.php
k). Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	http://www.apar.com/financials.php
l). Financial results	Yes	http://www.apar.com/financials.php
m). Shareholding Pattern	Yes	http://www.apar.com/financials.php
n). Details of agreements entered into with the media companies and/or their associates	Yes	http://www.apar.com/financials.php
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to	Yes	http://www.apar.com/financials.php
p) New name and the old name of the listed entity	NA	
q) Advertisements as per regulation 47 (1)	Yes	http://www.apar.com/financials.php
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	http://www.apar.com/pdf/financedata/Credit%20Ratings.pdf
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	http://www.apar.com/financials.php
As per other regulations of the LODR:		

a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	http://www.apar.com/financials.php
b) Materiality Policy as per Regulation 30	Yes	http://www.apar.com/pdf/financedata/our-policies/8-POLICY-ON-MATERIALITY-OF-EVENTS&ITS-DISCLOSURES.pdf
c) Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	http://www.apar.com/pdf/financedata/our-policies/9-Dividend%20Distribution%20Policy.pdf

It is certified that these contents on the website of the listed entity are correct.

II. Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA) ^{refer note below}
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), 17(1A) & 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of board meeting	17(2A)	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
Recommendation of board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of risk management committee	21(1), (2), (3), (4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(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)	N.A.
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes

Alternate Director to Independent Director	25(1)	N.A.
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	Yes
Memberships 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

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.

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.

**SANJAYA KUNDER
(COMPANY SECRETARY)**

Place: Mumbai
Date : 14.04.2020