

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Entity: **VALUE INDUSTRIES LIMITED**

Quarter ending: **31<sup>ST</sup> MARCH, 2017**

<b>I. Composition of Board of Directors</b>								
Title (Mr./Ms)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term/ cessation	Tenure	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. 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.	Bhujang Shesharao Kakade	<b>PAN:</b> ACTPK4578L <b>DIN:</b> 06383819	Independent	26 <sup>th</sup> September, 2016	<b>60 Months</b>	1	Nil	2
Mr.	Avinash Chandra Malpani	<b>PAN:</b> AFDPM1436L <b>DIN:</b> 00279976	Independent	14 <sup>th</sup> August, 2014	<b>60 Months</b>	1	2	Nil
Mr.	Naveen Bhanwarlal Mandhana	<b>PAN:</b> ABEPM0818R <b>DIN:</b> 01222013	Independent	14 <sup>th</sup> August, 2014	<b>60 Months</b>	1	2	Nil
Mrs.	Gayathri Girish Ramanan	<b>PAN:</b> AJMPG2141D <b>DIN:</b> 07145426	Non-executive	30 <sup>th</sup> June,2015	<b>30.06.2015 to Present</b> (Liable to retire by rotation)	1	Nil	Nil

<b>II. Composition of Committees</b>		
Name of Committee	Name of Committee members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)
1. Audit Committee	Mr. Bhujang Shesharao Kakade	Chairman - Independent
	Mr. Avinash Chandra Malpani	Member- Independent
	Mr. Naveen Bhanwarlal Mandhana	Member- Independent
2. Nomination & Remuneration Committee	Mr. Bhujang Shesharao Kakade	Chairman- Independent
	Mrs. Gayathri Girish Ramanan	Member- Non-Executive
	Mr. Naveen Bhanwarlal Mandhana	Member- Independent
3. Risk Management Committee	Mr. Bhujang Shesharao Kakade	Chairman- Independent
	Mr. Avinash Chandra Malpani	Member- Independent
	Mr. Naveen Bhanwarlal Mandhana	Member- Independent
4. Stakeholder's Relationship Committee	Mr. Bhujang Shesharao Kakade	Chairman- Independent
	Mr. Naveen Bhanwarlal Mandhana	Member- Independent
	Mr. Avinash Chandra Malpani	Member- Independent
<p><i>Apart from the above committees, the Company has constituted Corporate Social Responsibility Committee and Finance and General Affairs Committee. However, the details of the same are not mentioned as the same is not required as per the format given under SEBI(Listing obligations and disclosure requirements) Regulations, 2015</i></p>		
<b>III. Meeting of Board of Directors*</b>		
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting(if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
14/11/2016 and 29/12/2016	14/02/2017	46 days
<p><b>* Pursuant to the of Section 149 read with Schedule IV of the Companies Act, 2013 and Rules made there under, Independent directors of the Company met on 14.02.2017.</b></p>		

<b>IV. Meeting of Committees</b>			
Date(s) of Meeting of the committee in the relevant quarter	Whether requirement Quorum met (details)	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
Audit Committee (14/02/2017)	<b>Yes</b> Two out of three members were present for the Meeting	Audit Committee (14/11/2016 and 29/12/2016)	46 days
Nomination & Remuneration Committee (No Meeting)	<b>N.A.</b>	Nomination & Remuneration Committee ( 29/12/2016)	-
Risk Management Committee (No Meeting)	<b>N.A.</b>	Risk Management Committee No meeting	-
Stakeholder's Relationship Committee (14/02/2017)	<b>N.A.</b>	Stakeholder's Relationship Committee (14/11/2016)	-

<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance Status(Yes/No/NA)</b>
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	N.A.

**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 & remuneration committee
  - c. Stakeholders relationship committee
  - d. Risk management committee
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. The report submitted in the previous quarter has been placed before Board of Directors at the meeting held on 14<sup>th</sup> February, 2017. There are no comments/observations/advice of the Board. The report for the quarter ended 31<sup>st</sup> March, 2017, shall be placed before the Board at the ensuing Board meeting.

For **VALUE INDUSTRIES LIMITED**

**SUMIT MISHRA**  
**COMPANY SECRETARY**  
**MEMBERSHIP NO. A39561**