

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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

Quarter ending: **31ST DECEMBER, 2015**


I. Composition of Board of Directors								
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.	Subhash Shamsunder Dayama	PAN: ABIPD7932M DIN:00217692	Independent	30 th June, 2014	Appointed: 5 Years Completed: 1 Year & 6 Months	1	3	Listed: 2 Unlisted: 2
Mr.	Avinash Chandra Malpani	PAN: AFDPM1436L DIN:00279976	Independent	14 th August, 2014	Appointed: 5 Years Completed: 1Year & 139 days	1	2	Nil
Mr.	Naveen Bhanwarlal Mandhana	PAN: ABEPM0818R DIN:01222013	Independent	14 th August, 2014	Appointed: 5 Years Completed: 1Year & 139 days	1	2	Unlisted: 1
Mrs.	Gayathri Girish Ramanan	PAN: AJMPG2141D DIN:07145426	Non-executive	Appointed as Additional Director on 31 st March, 2015	N.A. (Liable to retire by rotation)	1	Nil	Nil

				Appointed as Director at Annual General Meeting held on 30 th June, 2015				
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II. Composition of Committees		
Name of Committee	Name of Committee members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)
1. Audit Committee	Mr. Subhash Shamsunder Dayama	Chairman – Independent
	Mr. Avinash Chandra Malpani	Member– Independent
	Mr. Naveen Bhanwarlal Mandhana	Member– Independent
2. Nomination & Remuneration Committee	Mr. Naveen Bhanwarlal Mandhana	Chairman– Independent
	Mrs. Gayathri Girish Ramanan	Member– Non-Executive
	Mr. Subhash Shamsunder Dayama	Member– Independent
3. Risk Management Committee	Mr. Subhash Shamsunder Dayama	Chairman– Independent
	Mr. Avinash Chandra Malpani	Member– Independent
	Mr. Naveen Bhanwarlal Mandhana	Member– Independent
4. Stakeholder’s Relationship Committee	Mr. Subhash Shamsunder Dayama	Chairman– Independent
	Mr. Naveen Bhanwarlal Mandhana	Member– Independent
	Mr. Avinash Chandra Malpani	Member– Independent

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

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	Maximum gap between any two consecutive (in number of days)	
14/08/2015	14/11/2015	51 days	
24/09/2015	31/12/2015		
IV. Meeting of Committees			
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 (14/11/2015 & 31/12/2015)	Yes Two out of three members were present for the Meeting	Audit Committee (14/08/2015)	92 Days
Nomination & Remuneration Committee (No Meeting)	N.A.	Nomination & Remuneration Committee (No Meeting)	-
Risk Management Committee (No Meeting)	N.A.	Risk Management Committee (No Meeting)	-
Stakeholder's Relationship Committee (14/11/2015)	Yes Two out of three members were present for the Meeting	Stakeholder's Relationship Committee (14/08/2015)	-

V. Related Party Transactions	
<i>Subject</i>	<i>Compliance Status(Yes/No/NA)</i>
Whether prior approval of audit committee obtained	N.A.
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	
<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. 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 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. There are no comments/observations/advice of the Board. The report for the quarter ended 31st December, 2015, shall be placed before the Board at the ensuing Board meeting. <p>For VALUE INDUSTRIES LIMITED</p> <p> ANAGHA JOSHI COMPANY SECRETARY MEMBERSHIP NO. : A30976</p>	