

General information about company	
Scrip code	500945
NSE Symbol	VALUEIND
MSEI Symbol	NA
ISIN	INE352A01017
Name of the entity	Value Industries Limited
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Reporting Quarter	Quarterly
Date of Report	30-06-2020
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory												Textual Information(1)								
Wether the listed entity has a Regular Chairperson												No								
Whether Chairperson is related to MD or CEO												No								
le ir s)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	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)	Notes for not providing PAN	No	
	Bhujang Shesharao Kakade	ACTPK4578L	06383819	Non-Executive - Independent Director	Not Applicable		02-06-1962	NA			30-05-2016	30-05-2016		60	1	1	2	2		
	Naveen Bhanwarlal Mandhana	ABEPM0818R	01222013	Non-Executive - Independent Director	Not Applicable		18-09-1956	NA			14-08-2014	14-08-2019		60	1	1	2	0		
	Deepak Anant Pednekar	AARPP0643B	07639771	Non-Executive - Independent Director	Not Applicable		05-03-1960	NA			25-01-2018	25-01-2018		60	1	1	6	0		

Text Block

Textual Information(1)

The Honble National Company Law Tribunal, Mumbai Bench, ("NCLT"), had vide its order dated September 05, 2018 admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of Value Industries Limited ("Company") ("Admission Order") in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Subsequently, the Honble NCLT vide its order dated August 08, 2019 ("Consolidation Order") has ordered the consolidation of the CIRP of the 13 Videocon Group entities, including the Company, as more particularly set out in the Consolidation Order (collectively referred to as the ("Videocon Group Entities")). Further, the NCLT vide an order dated September 25, 2019 has appointed Mr. Abhijit Guhathakurta as the resolution professional ("Resolution Professional") for the consolidated CIRP of the Videocon Group Entities, including the Company ("Appointment Order"). The Appointment Order was published on September 27, 2019, on which date the Resolution Professional has taken over the management and affairs of the Videocon Group Entities. Pursuant to the publication of the Appointment Order and in accordance with the provisions of the Code, the powers of the board of directors of the Company stand suspended and the same have been vested with and are being exercised by the Resolution Professional.

As per the provisions of Code and provisions of Regulation 15 (2A) and (2B) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time ("SEBI (LODR)"), the provisions specified in Regulations 17, 18, 19, 20, 21, shall not be applicable during the CIRP. The provisions as specified in said Regulations of the SEBI (LODR) shall not be applicable during the CIRP and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the interim resolution professional or resolution professional. While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Company.

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block

Textual Information(1)	<p>As per Section 17 of the IBC Code, the powers of the board of directors of the Company stand suspended and the same have been vested with and are exercised by the Resolution Professional appointed under the provisions of IBC. As per Regulation 15 (2A) and (2B) of the SEBI (LODR) as amended from time to time, the provisions specified in Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) shall not be applicable during the CIRP period and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the resolution professional. While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Company. Accordingly, meetings of the Directors and/ or committees may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws.</p>
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Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06383819	Bhujang Shesharao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		
3	07639771	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Chairperson	14-08-2014		
2	07639771	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		
3	06383819	Bhujang Shesharao Kakade	Non-Executive - Independent Director	Member	26-09-2016		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06383819	Bhujang Shesharao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		
3	07639771	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06383819	Bhujang Shesharao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		
3	07639771	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06383819	Bhujang Shesharao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		
3	07639771	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1

Annexure 1

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory							Textual Information (1)
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	No. of Independent Directors attending the meeting*
1	03-01-2020				Yes		

Text Block

Textual Information(1)	<p>During the previous quarter ended on 31st March, 2020, One meeting of the directors was held on 3rd January, 2020. The Original Meeting of Directors was Initially held on 30th December, 2019 and adjourned to 3rd January, 2020.</p> <p>As per Section 17 of the IBC Code, the powers of the board of directors of the Company stand suspended and the same have been vested with and are exercised by the Resolution Professional appointed under the provisions of IBC. As per Regulation 15 (2A) and (2B) of the SEBI (LODR) as amended from time to time, the provisions specified in Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) shall not be applicable during the CIRP period and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the resolution professional. While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Company. Accordingly, meetings of the Directors and/ or committees may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws.</p> <p>During the quarter 1st April 2020 to 30th June, 2020, No Meeting of Director was held.</p>
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Annexure 1

IV. Meeting of Committees

Disclosure of notes on meeting of committees explanatory							Textual Information (1)	No. of Independent Directors attending the meeting*
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present*	
1	Audit Committee	03-01-2020				Yes		

Text Block

Textual Information(1)	<p>During the previous quarter ended on 31st March, 2020, One meeting of the Audit Committee was held on 3rd January, 2020. The Original Meeting of Audit Committee was Initially held on 30th December, 2019 and adjourned to 3rd January, 2020.</p> <p>Apart from the above committees, the Company has constituted 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 (LODR), 2015.</p> <p>During the quarter 1st April 2020 to 30th June, 2020, No Meeting of Audit Committee was held.</p>
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Annexure 1

V. Related Party Transactions

Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	NA	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	

Annexure 1

VI. Affirmations

Sr	Subject	Compliance status (Yes/No)
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 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1

Sr	Subject	Compliance status
1	Name of signatory	Mayank Bhargava
2	Designation	Company Secretary and Compliance Officer

Text Block

Textual Information(1)	<p>Comment w.r.t Point No. 7</p> <p>The Company is under CIRP under the Code and therefore, the powers of the board of directors stand suspended and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by resolution professional in accordance with Section 17 and 23. Moreover, as per Regulation 15 (2A) and 2(B) of the SEBI (LODR) as amended from time to time, the provision specified in Regulation 17,18, 19, 20, and 21 of the SEBI (LODR) shall not be applicable on CIRP Companies.</p> <p>On this background, we submit that the Company being under corporate insolvency resolution process is exempted by LODR regulations from conducting meetings of board of directors and above committees and therefore, the Company has been fully compliant with the provisions of SEBI (LoDR), 2015 and comment has been marked as "YES.</p> <p>Comment w.r.t Point No. 8</p> <p>The Company is under CIRP under the Code and therefore, the powers of the board of directors stand suspended, and in the virtue of delegated roles and responsibilities, the report for the quarter ended June 30, 2020, has been taken on record by the Resolution Professional.</p> <p>Comment w.r.t Point No. 9</p> <p>The report for the Previous quarter had been placed before Mr. Abhijit Guhathakurta, the resolution professional to take note. The report for the quarter ended 30th June, 2020, shall be placed before the Resolution Professional. As per Section 17 of the IBC Code, the powers of the board of directors of the Company stand suspended and the same have been vested with and are being exercised by Resolution Professional appointed under the provisions of IBC. As per Regulation 15 (2A) and (2B) of the SEBI (LODR), as amended from time to time, the provisions specified in Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) shall not be applicable during the CIRP period and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by Resolution Professional. While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Company. Accordingly, meetings of the Directors and/ or committees may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws.</p>
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Signatory Details

Name of signatory	Mayank Bhargava
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	15-07-2020

