



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

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER, 2016**

Name of listed entity : Apar Industries Limited (BSE CODE - 532259 & NSE SYMBOL - APARINDS)  
Quarter ending : 31<sup>ST</sup> December, 2016

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>	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)	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)
Dr.	Narendra D. Desai	00005285	Chairman - Non Executive Director (upto 17.10.2016)	17.10.2016 (*)	--	--	1	1
Dr.	N. K. Thingalaya	00019226	Non Executive - Independent Director	27.07.2001	Upto 2019	1	1	1
Mr.	F. B. Virani	00062278	Non Executive - Independent Director	27.07.2001	Upto 2019	1	1	--
Mr.	Kushal N. Desai	00008084	Chairman & Managing Director - Executive (**)	08.11.2016 (**)	--	--	1	--
Mr.	Chaitanya N. Desai	00008091	Executive - Managing Director	01.01.2015	--	--	1	--
Mr.	Rajesh N. Sehgal	00048482	Non-executive Investor Director	27.06.2011	--	--	2	--
Mr.	Suyash Saraogi	00727967	Non Executive - Independent Director	30.05.2014	Upto 2019	1	2	1
Ms.	Nina Pradip Kapasi	02856816	Non Executive - Independent Director	30.05.2014	Upto 2019	1	1	--

§ 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.

(\*) Dr. N. D. Desai ceased to exist as Chairman and Non-Executive Director of the Company due to death on 17.10.2016.

(\*\*) Mr. Kushal N. Desai, Managing Director (Executive) was unanimously appointed as Chairman of the Board and Company w.e.f. 08.11.2016 & hence designated as Chairman & Managing Director of the Company.

\* 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	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) <sup>§</sup>
1. Audit Committee	Dr. N. K. Thingalaya	Chairman of the Committee - Non-Executive - Independent Director
	Mr. F. B. Virani	Member - Non-Executive - Independent Director
	Mr. Kushal N. Desai	Member - Executive - Chairman & Managing Director
	Mr. Rajesh Sehgal	Member - Non-Executive - Investor Director
	Mr. Suyash Saraogi	Member - Non-Executive - Independent Director
	Ms. Nina Kapasi	Member - Non-Executive - Independent Director
2. Nomination and Compensation-cum-Remuneration Committee	Dr. N. K. Thingalaya	Chairman - Non-Executive - Independent Director
	Mr. F. B. Virani	Member - Non-Executive - Independent Director
	Mr. Rajesh Sehgal	Member - Non-Executive - Investor Director
3. Risk Management Committee (if applicable)	Not Applicable	
4. Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee	Dr. N. D. Desai (*)	Chairman - Non-Executive Director (*) upto 17.10.2016
	Mr. Suyash Saraogi (**)	Chairman of the Committee - Non-Executive - Independent Director w.e.f. 08.11.2016
	Mr. C. N. Desai	Member - Executive - Managing Director
	Mr. Kushal N. Desai (***)	Member - Chairman & Managing Director (***)

(\*) Dr. N. D. Desai ceased to exist as Chairman of the Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee due to death.

(\*\*) Mr. Suyash Saraogi has been designated as Chairman of the Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee w.e.f. 08.11.2016.

(\*\*\*) Mr. Kushal N. Desai has been inducted as Member of the Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee w.e.f. 08.11.2016.

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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)	
05.08.2016	08.11.2016	94 Days	
IV. Meeting of Committees - Audit Committee			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of 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 *
08.11.2016	Yes	05.08.2016	94 Days
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
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 to the 100 listed entities)			
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	
Date: 10.01.2017		(Company Secretary)	