



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

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED 31<sup>ST</sup> DECEMBER , 2021**

Name of listed entity : APAR Industries Limited (BSE CODE - 532259 & NSE SYMBOL - APARINDS)  
Quarter ending : 31<sup>st</sup> December, 2021

**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>	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	--	89 Months	30-11-1959	1	1	1	1
Mr.	F. B. Virani	00062278	Non Executive - Independent	27-07-2001	08-08-2019	--	89 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	--	--	53 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	---

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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	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)
27.07.2021	01.11.2021	YES	6	3	96 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*
01.11.2021	YES	4	3	27.07.2021	96 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) <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:

- 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.
- If status is "No" details of non-compliance may be given here.

#### VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - Audit Committee
  - Nomination and Compensation-cum-Remuneration Committee
  - Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee
  - Risk Management Committee - Applicable w.e.f. 01.04.2019
- The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- 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  
Date: 12.01.2022

Sanjaya Kunder  
(Company Secretary)