



APAR INDUSTRIES LIMITED
(CIN : L91110GJ1989PLC012802)

COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED DECEMBER 31, 2022

Name of listed entity : APAR Industries Limited (BSE CODE - 532259 & NSE SYMBOL - APARINDS)

Quarter ending : December 31, 2022

I. Composition of Board of Directors

Title (Mr. / Ms.)	Name of the Director	PAN ^s & DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) &	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	--	101 Months	30-11-1959	1	1	1	1
Mr.	F. B. Virani**	00062278	Non Executive - Independent	27-07-2001	08-08-2019	03-11-2022	**99 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	12-08-2022	--	65 Months	16-02-1971	1	1	2	1
Mr.	Rishabh K. Desai	08444660	Non Executive - Non-Independent	07-05-2019	--	--	--	16-05-1992	1	0	0	0
Mr.	Kaushal J. Sampat ****	01932997	Non-Executive Independent	31-01-2022	-	--	11 Months	20-10-1970	1	1	1	0

Whether Regular Chairperson appointed

YES

Whether Chairperson is related to Managing Director or CEO

YES

§ PAN 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.

** Mr. F. B. Virani, Independent Director (Non-Executive) & Chairman of Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee tendered his resignation as an Independent Director (Non-Executive) of the Company effective from the closure of Company's Board Meeting dtd. 03.11.2022.

*** Consequent upon resignation of Mr. F. B. Virani, Mr. Rajesh Sehgal, Independent Director (Non-Executive) was inducted as the Chairman and Member of Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee w.e.f 03.11.2022

**** Consequent upon resignation of Mr. F. B. Virani, Mr. Kaushal Sampat, Independent Director (Non-Executive) was inducted as the Member of the Audit Committee w.e.f 03.11.2022

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	03-11-2022
		Mr. Kushal N. Desai	Executive - Chairperson (Board)	30-05-2014	---
		Mr. Rajesh Sehgal	Non - Executive - Independent	24-04-2017	---
		Mr. Kaushal J Sampat**	Non - Executive - Independent	03-11-2022	---
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	03-11-2022
		Mrs. Nina Kapasi	Non - Executive - Independent	28-08-2018	---
		Mr. Kaushal J Sampat **	Non - Executive - Independent	03-11-2022	---
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. Kaushal J Sampat	Non - Executive - Independent	01-02-2022	---
		Mr. V. C. Diwadkar	Member of the Management	30-04-2019	---
		Mr. Ramesh S. Iyer	Member of the Management	03-02-2022	---
		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*	Non - Executive - Independent	28-08-2018	03.11.2022
		Mr. Kushal N. Desai	Executive - Chairperson (Board)	08-11-2016	---
		Mr. Chaitanya N. Desai	Executive	31-01-2000	---
		Mr. Rajesh Sehgal ***	Chairperson - Non - Executive - Independent	03-11-2022	---
&	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.				
*	Mr. F. B. Virani, Independent Director (Non-Executive), ceased to be a member of Audit Committee, Nomination & Compensation-cum -Remuneration Committee and as Chairman and Member Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee w.e.f. 03.11.2022.				
**	Mr. Kaushal J. Sampat, Independent Director (Non-Executive), has been inducted as a Member of the Audit Committee and Nomination & Compensation-cum -Remuneration Committee w.e.f. 03.11.2022.				
***	Mr. Rajesh Sehgal, Independent Director (Non-Executive), has been inducted as a Chairman and Member of the Share Transfer & Shareholders Grievance-cum-Stakeholders Relationship Committee w.e.f. 03.11.2022.				
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)
28.07.2022	03.11.2022	YES	7	4	97 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*
03.11.2022	YES	4	3	28.07.2022	97 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:					
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 w.e.f. 01.04.2019					
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 Date: 12.01.2023				Sanjaya Kunder (Company Secretary)	