



AGARWAL INDUSTRIAL CORPORATION LIMITED

Petrochemicals (Manufacturers & Traders of Bitumen and Bituminous Products) Logistics for Bitumen & LPG. Wind Mills

CIN NO.: L99999MH1995PLC084618

ANNEXURE- I

Corporate Governance Report-Regulation 27(2) of the SEBI (Listing & Disclosure Requirements) Regulations, 2015.

1. Name of Listed Entity : Agarwal Industrial Corporation Limited

2. Quarter ending : March 31, 2018

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 Directors hip in Listed Entities including this 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)
Mr.	Jaiprakash Agarwal	ABHPG8713A DIN: 01379868	Managing Director (Executive)	01.04.16	-	1	-	-
Mr.	Ramchandra Agarwal	ABHPG8711C DIN: 02064854	Whole Time Director (Executive)	01.04.16	-	1	-	-
Mr.	Lalit Agarwal	ADTPA3188M DIN: 01335107	Whole Time Director (Executive)	01.04.16	-	1	-	-
Mr.	Mahendra Agarwal	ADTPA1541N DIN: 01366495	Director (Non-independent Non-executive)	30.09.17**	-	1	1	-
Mr.	Jaswant D. Sharma	AAQPS1528K DIN: 01670988	Independent Director	30.09.14	5 Years (Fixed Term)	1	1	1
Mr.	Harikrishna Patni	ACWPP0971H DIN: 01316552	Independent Director	30.09.14	5 Years (Fixed Term)	1	0	1
Mr.	Rajkumar Mehta	AAGPM7578R DIN: 01729041	Independent Director	30.09.14	5 Years (Fixed Term)	1	2	-
Mr.	Alok Bharara	AENPB8744D DIN: 02720802	Independent Director	30.09.14	5 Years (Fixed Term)	1	2	-
Mrs.	Priti Lodha	ABFPL1042B DIN: 02182233	Independent Woman Director	30.09.14	5 Years (Fixed Term)	1	-	-



[Handwritten Signature]

\$ 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.
 ** re-appointed in the AGM held on 30/09/2017

Notes: (1) The Managing Director and Whole Time Directors were re-appointed by Board on the recommendations of the Nomination & Remuneration Committee and such re-appointments were confirmed by the Members in their respective meetings held on March 29, 2016 and September 22, 2016 respectively for a 3 years term beginning April 01, 2016 to March 31, 2019. These appointments along with the appointment of Director (Non- independent, Non- executive) are subject to retirement by rotation as per relevant provisions of the Companies Act, 2013 and Rules made thereunder.
 (2) The Tenure of Appointment of Independent Directors as mentioned above has been calculated in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made notified/ amended from time to time.
 (3) As per Regulation 26 (1) of the LODR, 2015, the Chairperson / Membership in Audit and Stakeholder Committee has only been considered.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/Independent/ Nominee ⁵)
Audit Committee	1. Jaswant D. Sharma 2. Rajkumar Mehta 3. Alok Bharara 4. Mahendra Agarwal	Independent Director Independent Director Independent Director Director – Non- Independent- Non Executive
Nomination & Remuneration Committee (NRC)	1. Jaswant D. Sharma 2. Harikrishna Patni 3. Alok Bharara 4. Rajkumar Mehta	Independent Director Independent Director Independent Director Independent Director
Corporate Social Responsibility (CSR) Committee	1. Jaiprakash Agarwal 2. Lalit Agarwal 3. Jaswant D.Sharma	Managing Director (Executive) Whole Time Director (Executive) Independent Director
Stakeholders Relationship Committee	1. Harikrishna Patni 2. Jaswant D. Sharma 3. Alok Bharara 4. Rajkumar Mehta	Independent Director Independent Director Independent Director Independent Director
Risk Management Committee	1. Jaswant D. Sharma 2. Alok Bharara 3. Rajkumar Mehta	Independent Director Independent Director Independent Director

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)
11.12.2017	23.01.2018 14.02.2018 26.03.2018*	42 days 21 days 39 days
	* Meeting of Independent Directors	

IV. Meeting of Committees

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*
Audit Committee			
14.02.2018	4	11.12.2017	64 days
Stakeholders Relationship Committee			
22.01.2018	4	31.10.2017	22 days
28.02.2018	4	30.11.2017	34 days
26.03.2018	4	30.12.2017	27 days
Corporate Social Responsibility Committee			-



26.03.2018	3	11.12.2017	104 days
Nomination & Remuneration Committee	-	-	-
26.03.2018	4	-	-
Risk Management Committee			
26.03.2018	3	-	-

This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transaction

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

Note: Related Party Transactions for the Quarter ended December 31, 2017 were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 14, 2018. The Related Party Transactions for the Quarter ended March 31, 2018 shall be approved in the next meetings of the Audit Committee and the Board of Directors of the Company as the case may be.

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 & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities)
 - e. Corporate Social Responsibility 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. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.

Name & Designation : Rakesh Bhalla


Vice President- Legal & Company Secretary

Date : 12/04/2018

Place : Mumbai



I. Disclosure on Website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	NA	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	NA	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II. Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	NA
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & 19(2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & 20(2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & 8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees -	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes



Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note

1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. 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 transactions, the words "N.A." may be indicated.

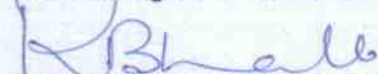
2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied

Name & Designation : Rakesh Bhalla



Vice President- Legal & Company Secretary

Date : 12/04/2018

Place : Mumbai

