



KEI Industries Limited

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**KEI/BSE/2020-21**

**Date: 15.04.2020**

**The Manager,  
BSE Limited  
Listing Division,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400 001.**

**Sub: Compliance Report on Corporate Governance for the Quarter ended on 31.03.2020**

Dear Sir / Madam,

Please find enclosed herewith Compliance Report on Corporate Governance for the Quarter ended on 31.03.2020 in Annexure-I and Annexure-II, pursuant to the provisions of Regulation 27(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015.

This is for your information and record.

Thanking You,  
Yours faithfully,  
**For KEI INDUSTRIES LIMITED**

Sd/-

**(KISHORE KUNAL)**  
**GM (CORPORATE) & COMPANY SECRETARY**  
**FCS. No.: 9429**  
**M - 9873120289**

**CC:**

<b>The National Stock Exchange of India Ltd. Listing Division, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051</b>	<b>The Calcutta Stock Exchange Ltd. The Senior Manager, Listing Division, 7, Lyons Range, Kolkata-700001</b>
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**Works-II** : Bhiwadi : SP-920, RIICO Industrial Area, Phase-III, Bhiwadi, Dist. Alwar-301019 (Rajasthan) **Tel** : 01493-220106, 221731 **Fax** : 01493-221732.  
**Works-III** : Silvassa : 99/2/7, Madhuban Industrial Estate, Rakholi, Silvassa UT of D & N.H-396240. **Telefax**: 0091-260-2644404, 2630944,2645896  
**Branch** : Chennai : 27/F-1, first floor, Chakrapani Street, West Mambalam, Chennai-600 033 **Tel** : 044-24803363 **Fax** : 044-24803404.  
**Offices** : Mumbai : 101/102, Vastu Shilp, Vastu Enclave, Andheri Pump House, Andheri(East), Mumbai-400093. Tel: 0091-22-2823963/28375642, Fax: 28258277  
: Kolkata: Arianth Benchmark, 4<sup>th</sup> Floor, 113-F, Matheshwartola Road, Kolkata-700046 **Telefax**: 033-40620820/4062

**REPORT ON CORPORATE GOVERNANCE**

1 Name of Listed Entity: **KEI Industries Limited**  
 2 Quarter ending: **March 31, 2020**

<b>I. Composition of Board of Directors</b>													
Title (Mr./ Ms.)	Name of the Director	PAN & 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	No. of Independent Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholders Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholders held in listed entities including this listed entity
		PAN	DIN										
Mr.	Anil Gupta	AAJPG9055C	00006422	Chairperson/ Managing Director/ Executive	31.12.1992	Re-appointed as Chairman-cum- Managing Director w.e.f. 01.07.2018	-	-	24.05.1959	1	0	0	0
Mr.	Akshit Diviaj Gupta	AYVPG2930J	07814690	Executive Director	10.05.2017	-	-	-	15.03.1992	1	0	0	0
Mr.	Vijay Bhushan	AALPB8325J	00002421	Independent Director/ Non- Executive	02.08.1994	19/09/2019	-	5 Years	22.10.1958	3	2	3	1
Mr.	Pawan Bholusaria	AADPB9207H	00092492	Independent Director/ Non- Executive	23.07.1993	19/09/2019	-	5 Years	27.07.1952	1	1	1	1
Mr.	Vikram Bhartia	AFXPB2730C	00013654	Independent Director/ Non- Executive	02.08.1994	19/09/2019	-	5 Years	15.10.1938	1	1	2	0
Mr.	Kishan Gopal Somani	AAOPS3830L	00014648	Independent Director/ Non- Executive	02.08.1994	19/09/2019	-	5 Years	11.07.1939	1	1	1	0
Mrs.	Archana Gupta	AAHPG2849Q	00006459	Non-Executive / Non- Independent Director	31.01.2005	-	-	-	23.07.1961	1	0	0	0
Mr.	Rajeev Gupta	AEHPG4730Q	00128865	Executive Director	21.04.2006	Re-appointed as Executive Director (Finance) & CFO w.e.f. 01/06/2015	-	-	31.01.1964	1	0	0	0
Mr.	Sadhu Ram Bansal	ACOPB3041J	06471984	Independent Director/ Non- Executive	24.01.2018	-	-	5 Years	03.01.1956	2	2	1	1
Mrs.	Shalini Gupta	AAJPG7527R	02361768	Independent Women Director/ Non-Executive	18.02.2019	-	-	5 Years	09.11.1974	1	1	0	0

II.	Composition of Committees					
Sr. No.	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	1. Mr. Pawan Bholusaria	Chairperson (Independent / Non-Executive)	01.10.2001	
			2. Mr. Kishan Gopal Somani	Member (Independent / Non-Executive)	01.10.2001	
			3. Mr. Vikram Bhartia	Member (Independent / Non-Executive)	01.10.2001	
2	Nomination & Remuneration Committee	Yes	1. Mr. Vikram Bhartia	Chairperson (Independent / Non-Executive)	31.10.2002	
			2. Mr. Vijay Bhushan	Member (Independent / Non-Executive)	31.10.2002	
			3. Mr. Pawan Bholusaria	Member (Independent / Non-Executive)	31.10.2002	
3	Risk Management Committee	Yes	1. Mr. Anil Gupta	Chairperson (Non-Independent / Executive)	31.10.2018	
			2. Mr. Sadhu Ram Bansal	Member (Independent / Non-Executive)	31.10.2018	
			3. Mr. Rajeev Gupta	Member (Non-Independent / Executive)	31.10.2018	
4	Stakeholders Relationship Committee	Yes	1. Mr. Vijay Bhushan	Chairperson (Independent / Non-Executive)	31.10.2002	
			2. Mr. Vikram Bhartia	Member (Independent / Non-Executive)	31.10.2002	
			3. Mr. Pawan Bholusaria	Member (Independent / Non-Executive)	15.05.2014	

<b>III. Meeting of Board of Directors</b>					
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	Number of Directors present	Number of Independent Director present	Maximum gap between any two consecutive (in number of days)
12.11.2019	20.01.2020	Yes	10	6	22
05.12.2019	09.03.2020	Yes	10	6	45
					48

<b>IV. Meeting of Committees</b>					
Date(s) of meeting of committee in the relevant quarter	Whether requirement of Quorum met	Number of Directors present	Number of Independent Director present	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
20.01.2020	Yes	3	3	12.11.2019	68
09.03.2020	Yes	3	3		48

<b>V. Related Party Transactions</b>	
Subject	Compliance Status (Yes/No/NA)
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
<b>VI. Affirmations</b>	
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 500 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	The compliance report on corporate governance submitted in the previous quarter has been placed before Board of Directors and this report will be placed in the ensuing Board Meeting. Further, there was no adverse comments/observations of Board of Directors on the report.

**For KEI Industries Limited**

Sd/-

**(KISHORE KUNAL)**  
**GM (CORPORATE) & COMPANY SECRETARY**  
**FCS No.: 9429**

**REPORT ON CORPORATE GOVERNANCE**

Name of Listed Entity: KEI Industries Limited

Financial Year ended: March 31, 2020

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<b>Item</b>	<b>Compliance Status (Yes/No/NA)</b>
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	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to Independent Directors	Yes
Email address for grievance redressal and other relevant details	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investors grievances	Yes
Financial Results	Yes
Shareholding Pattern	Yes
Details of agreements entered into with the media companies and/or their associates	N.A
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes
New name and the old name of the listed entity	N.A
Advertisements as per regulation 47 (1)	Yes
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
As per other regulations of the LODR:	
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes

<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance Status (Yes/No/NA)</b>
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), 17(1A) & 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of board meeting	17(2A)	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)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes *
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of board	17(11)	Yes
Maximum number of directorship	17 A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination and Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19 (2A)	Yes
Meeting of Nomination & Remuneration Committee	19 (3A)	Yes
Composition of Stakeholders Relationship Committee	20(1), 20(2) and 20(2A)	Yes
Meeting of Stakeholder Relationship Committee	20 (3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21 (3A)	Yes
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(5),(6),(7) & (8)	Yes
	23(2),(3)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions		
Approval for material Related Party Transactions	23(4)	N.A
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24 (1)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	Yes
Maximum Tenure	25(2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and Officers insurance	25(10)	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
<b>Note:</b>		
* The Compliance Certificate for the FY 2019-20 shall be furnished by the CEO and CFO in the forthcoming Board Meeting in which Financial Statements pertaining to FY 2019-20 shall be approved by the Board of Director and shall form part of Annual Report of the Company for the FY 2019-20.		
<b>III Affirmations:</b>		
The Company does not have any material subsidiary, hence the provisions relating to material subsidiary are not applicable. However, the Company has approved the Policy for determining Material Subsidiary and complied the Corporate Governance requirements in respect of its subsidiary(ies).		

**For KEI Industries Limited**

Sd/-

(KISHORE KUNAL)

**GM (CORPORATE) & COMPANY SECRETARY**

**FCS No.: 9429**