

Corporate Governance Report

1. Name of Listed Entity: Ester Industries Limited
2. Quarter Ending: 30th Sep, 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 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)**
Mr.	Arvind Singhania	PAN-AAVPS3280M DIN-00934017	Chairperson - Executive Director	1 st Jul, 1994	-	2	1	None
Mr.	Ashok Newatia	PAN-AACPN8974A DIN-01057233	Non Executive Director – Independent Director	1 st Jul, 1997	5 years from 1 st April, 14 to 31 st March, 2019	1	2	1
Mr.	M S Ramachandran	PAN-AGJPM9097J DIN-00943629	Non Executive Director – Independent Director	19 th Sep, 2008	5 years from 1 st April, 14 to 31 st March, 2019	6	3	1



Mr.	Dinesh Chandra Kothari	PAN-AAQPK0293B DIN-00195609	Non Executive Director – Independent Director	19 th Sep, 2008	5 years from 1 st April, 14 to 31 st March, 2019	3	5	1
Mr.	Anand Chand Burman	PAN-AAAPB3070D DIN-00056216	Non Executive Director – Independent Director	12 th Aug, 2010	5 years from 1 st April, 14 to 31 st March, 2019	3	None	None
Mr.	P S Dasgupta	PAN-ADWPD2072J DIN-00012552	Non Executive Director – Independent Director	14 th Feb, 2011	5 years from 1 st April, 14 to 31 st March, 2019	6	7	2
Mr.	Sandeep Dinodia	PAN-AAHPD2138F DIN-00005395	Non Executive Director – Independent Director	25 th May, 2015	4 years 10 months (approx.) from 25 th May, 15 to 31 st March, 2020	2	3	2
Mrs.	Archana Singhania	PAN-ADLPS2086C DIN-01096776	Non Executive Director	4 th Aug, 2014	-	1	None	None
Mr.	Pradeep Kumar Rustagi	PAN-AACPR4863L DIN-00879345	Executive Director	14 th Feb, 2011	-	1	1	None

**We have considered Listed as well as Unlisted Public Entities for calculating no. of membership in Audit/ Stakeholder Committee(s) including this listed entity and for calculating post of Chairperson in Audit/ Stakeholder Committee we have considered Listed Entities only including this listed entity.



§ PAN number of any director would not be displayed on the website of Stock Exchange

& Category of directors means executive/nonexecutive/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 Committee

Name of Committee	Name of Committee Members	Category (Chairperson/ Executive/ Non Executive/ Independent/ Nominee)§
1. Audit Committee	a. Mr. Sandeep Dinodia b. Mr. M S Ramachandran c. Mr. Dinesh Chandra Kothari d. Mr. Ashok Kumar Newatia	Non Executive Director – Independent Director (Chairman of the Committee) Non Executive Director – Independent Director Non Executive Director – Independent Director Non Executive Director – Independent Director
2. Nomination & Remuneration Committee	a. Mr. M S Ramachandran b. Mr. Dinesh Chandra Kothari c. Mr. P S Dasgupta d. Mr. Arvind Singhania	Non Executive Director – Independent Director (Chairman of the Committee) Non Executive Director – Independent Director Non Executive Director – Independent Director Chairperson-Executive Director
3. Stakeholders Relationship Committee	a. Mr. Ashok Kumar Newatia b. Mr. Arvind Singhania c. Mr. Pradeep Kumar Rustagi	Non Executive Director – Independent Director (Chairman of the Committee) Chairperson-Executive Director Executive Director
4. Corporate Social Responsibility Committee	a. Mr. M S Ramachandran b. Mr. Ashok Kumar Newatia c. Mrs. Archana Singhania d. Mr. Arvind Singhania	Non Executive Director – Independent Director (Chairman of the Committee) Non Executive Director – Independent Director Non Executive Director – Non Independent Director Chairperson-Executive Director
5. Borrowing Committee	a. Mr. Ashok Kumar Newatia b. Mr. Arvind Singhania c. Mr. Pradeep Kumar Rustagi	Non Executive Director – Independent Director (Chairman of the Committee) Chairperson-Executive Director Executive Director



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

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
16 th May, 2018	14 th August, 2018	89 days

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 th August, 2018	Yes (All members attended the meeting)	16 th May, 2018	89 days
Nomination & Remuneration Committee			
14 th August, 2018	Yes (All members attended the meeting)	Nil	-
Stakeholders' Relationship Committee			
6 th July, 2018	Yes (All members attended the meeting)	4th April, 2018	-
20 th July, 2018	Yes (All members attended the meeting)		-
20 th August, 2018	Yes (All members attended the meeting)		-
17 th September, 2018	Yes (2 out of 3 members attended the meeting)		-
Borrowing Committee			
Nil	-	25 th April, 2018 11 th May, 2018	- -
Corporate Social Responsibility Committee			
Nil	-	16 th May, 2018	-

*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) refer note below
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus	NA



approval have been reviewed by Audit Committee

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.

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) – NOT APPLICABLE
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: (Note: *Our Board Meeting for the quarter ended 30th September, 2018 probably will be held in the month of October 2018. So, Corporate Governance Report for the quarter ended on 30th September, 2018 will be placed before the Board in the meeting to be held in October, 2018. However, Report submitted for June, 2018 quarter was placed before the Board in the meeting held on 14th August, 2018*)

For Ester Industries Limited



Diwaker Dinesh
Head-Legal & Company Secretary



Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

ANNEXURE III

I Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)^{refer note below}
<i>Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report* displayed on website</i>	46(2)	Yes
<i>Presence of Chairperson of Audit Committee at the Annual General Meeting</i>	18(1)(d)	No**
<i>Presence of Chairperson of the nomination and remuneration committee at the annual general meeting</i>	19(3)	No***
<i>Whether "Corporate Governance Report" disclosed in Annual Report</i>	<i>34(3) read with para C of Schedule V</i>	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.

* As per Regulation 34(2)(f) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 22.12.2015, only top 500 companies based on market capitalization are required to give Business Responsibility Statement and our Company does not fall under this category. Therefore the said regulation is not applicable on our Company.

** Mr. Sandeep Dinodia, Chairman of Audit Committee was not able to attend the Annual General Meeting due to cancellation of flight at last moment.

*** Mr. M S Ramachandran Chairman of the Nomination and Remuneration Committee was not able to attend the Annual General Meeting due to his pre-occupancy. However he authorized Mr. Pradeep Kumar Rustagi, Executive Director & CFO and Member of the Board of the Company to answer the shareholder queries on the matters pertaining to Nomination and Remuneration Committee.

For Ester Industries Limited



Diwaker Dinesh
Head-Legal & Company Secretary

