

Corporate Governance Report

1. Name of Listed Entity - **Ester Industries Limited**
 2. Quarter ending - **31st March, 2021**

i. Composition of Board of Director

Name of the Director	DIN & PAN	Category (Chairperson /Executive/ Non-Executive/ Independent / Nominee)/ Sub category (Initial Date of Appointment	Date of Appointment in the current term/ cessation	Tenure* (in months)	Whether Special Resolution passed? Date of Passing Special Resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee (s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Membership in Committees of the Company (SC- Stakeholders' Relationship Committee, NRC – Nomination & Remuneration Committee, AC- Audit Committee
Arvind Singhania	00934017 AAVPS3280M	Chairperson - Executive Director CEO, Managing Director	01-Jul-1994	01-Apr-2020			2	1	1	0	SC,NRC
Ashok Newatia	01057233 AACPN8974A	Non Executive Director – Independent Director	01-Jul-1997	01-Apr-2019	84	Yes (24 th Sep, 2018)	1	1	2	1	AC,SC

M S Ramachandran	00943629 AGJPM9097J	Non Executive Director – Independent Director	19-Sep-2008	01-Apr-2019	84	Yes (24 th Sep, 2018)	3	3	1	0	AC,NRC
Anand Chand Burman	00056216 AAAPB3070D	Non Executive Director – Independent Director	12-Aug-2010	01-Apr-2019	84	NA	1	1	0	0	
P S Dasgupta	00012552 ADWPD2072J	Non Executive Director – Independent Director	14-Feb-2011	01-Apr-2019	84	NA	6	6	7	2	NRC
Sandeep Dinodia	00005395 AAHPD2138F	Non Executive Director – Independent Director	25-May-2015	01-Apr-2020	70	NA	2	2	3	2	AC, NRC
Padmaja Shailen Ruparel	01383513 ADCPR4294G	Non Executive Director – Independent Director	01-Apr-2020	01-Apr-2020	12	NA	1	1	0	0	
Archana Singhania	01096776 ADLPS2086C	Non Executive Director	04-Aug-2014				1	0	0	0	
Pradeep Kumar Rustagi	00879345 AACPR4863L	Executive Director	14-Feb-2011	01-Apr-2020			1	0	1	0	SC

Company Remarks	
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

ii. Composition of Committees

a. Audit Committee

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	Sandeep Dinodia	ID	Chairperson	25-May-2015	
2	MADRAS SESHAMANI RAMACHANDRAN	ID	Member	21-Jan-2011	
3	Ashok Kumar Newatia	ID	Member	14-Nov-2014	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	Ashok Kumar Newatia	ID	Chairperson	31-Oct-2007	
2	Arvind Singhania	C,ED	Member	07-Nov-2012	
3	Pradeep Kumar Rustagi	ED	Member	04-Aug-2011	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
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Company Remarks	
Whether Permanent chairperson appointed	

d. Nomination and Remuneration Committee

<i>Sr. No.</i>	<i>Name of the Director</i>	<i>Category</i>	<i>Chairperson/Membership</i>	<i>Appointment Date</i>	<i>Cessation Date</i>
1	MADRAS SESHAMANI RAMACHANDRAN	ID	Chairperson	21-Jan-2011	
2	Priya Shankar Dasgupta	ID	Member	25-May-2015	
3	Arvind Singhanian	C,ED	Member	25-May-2015	
4	Sandeep Dinodia	ID	Member	17-Jun-2020	

Company Remarks	
Whether Permanent chairperson appointed	Yes

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	Number of Directors present	Number of Independent Directors present
26-Oct-2020	01-Feb-2021	Yes	8	5
	25-Feb-2021	Yes	7	5

Company Remarks	
Maximum gap between any two consecutive (in number of days)	97

iv. **Meeting of Committees**

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	26-Oct-2020		Yes	3	3
Audit Committee		01-Feb-2021	Yes	3	3
Audit Committee		25-Feb-2021	Yes	3	3
Nomination & Remuneration Committee		01-Feb-2021	Yes	4	3
Nomination & Remuneration Committee		25-Feb-2021	Yes	4	3
Stakeholders Relationship Committee	07-Oct-2020		Yes	2	0
Stakeholders Relationship Committee	02-Nov-2020		Yes	3	1
Stakeholders Relationship Committee	17-Nov-2020		Yes	3	1
Stakeholders Relationship Committee		04-Jan-2021	Yes	2	1

Stakeholders Relationship Committee		01-Mar-2021	Yes	3	1
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Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	97

v. **Related Party Transactions**

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remark</i>
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	Not Applicable	

Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	
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VI. **Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee - **Yes**

- b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - 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. - **Yes**
 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.- **Yes**
 5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
b. Any comments/observations/advice of Board of Directors may be mentioned here:

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Name : **Diwaker Dinesh**
Designation : **Company Secretary**

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
<i>Item</i>	<i>Compliance status (Yes/No/NA)</i>	Website
As per regulation 46(2) of the LODR:		
Details of business	Yes	www.esterindustries.com
Terms and conditions of appointment of independent directors	Yes	www.esterindustries.com
Composition of various committees of board of directors	Yes	www.esterindustries.com
Code of conduct of board of directors and senior management personnel	Yes	www.esterindustries.com
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	www.esterindustries.com
Criteria of making payments to non-executive directors	Yes	www.esterindustries.com
Policy on dealing with related party transactions	Yes	www.esterindustries.com
Policy for determining 'material' subsidiaries	Yes	www.esterindustries.com
Details of familiarization programs imparted to independent directors	Yes	www.esterindustries.com
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes	www.esterindustries.com
Contact information of the designated officials of the listed entity who are responsible for	Yes	www.esterindustries.com
Financial results	Yes	www.esterindustries.com
Shareholding pattern	Yes	www.esterindustries.com
Details of agreements entered into with the media companies and/or their associates	Not Applicable	
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	www.esterindustries.com
New name and the old name of the listed entity	Not Applicable	
Advertisements as per regulation 47 (1)	Yes	www.esterindustries.com
Credit rating or revision in credit rating obtained by the entity for all its outstanding	Yes	www.esterindustries.com
Separate audited financial statements of each subsidiary of the listed entity in respect of a	Not Applicable	
As per other regulations of the LODR:		
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.esterindustries.com
Materiality Policy as per Regulation 30	Yes	www.esterindustries.com
Dividend Distribution policy as per Regulation 43A (as applicable)	Not Applicable	
It is certified that these contents on the website of the listed entity are correct.	Yes	www.esterindustries.com

II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes	
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Not Applicable	
<i>Meeting of Risk Management Committee</i>	22	Not Applicable	

<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) &	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Not Applicable	
<i>Approval for material related party transactions</i>	23(4)	Yes	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Not Applicable	
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>	25(2)	Yes	
<i>Meeting of independent directors</i>	25(3) & (4)	Yes	
<i>Familiarization of independent directors</i>	25(7)	Yes	
<i>Declaration from Independent Director</i>	25(8) & (9)	Yes	
<i>D & O Insurance for Independent Directors</i>	25(10)	Not Applicable	
<i>Memberships in Committees</i>	26(1)	Yes	
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes	
<i>Disclosure of Shareholding by Non- Executive Directors</i>	26(4)	Yes	
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes	

Other Information	
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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. - **Yes**

Other Information	
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Name : **Diwaker Dinesh**
Designation : **Company Secretary**