

Corporate Governance Report

1. Name of Listed Entity - **Ester Industries Limited**

2. Quarter ending - **30-Sep-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	90	Yes (24th Sep, 2018)	1	1	2	1	AC,SC
M S Ramachandran	00943629 AGJPM9097J	Non Executive Director – Independent Director	19-Sep-2008	01-Apr-2019	90	Yes (24th Sep, 2018)	3	3	1	0	AC,NRC

Anand Chand Burman	00056216 AAAPB3070D	Non Executive Director – Independent Director	12-Aug-2010	01-Apr-2019	90	NA	1	1	0	0	
P S Dasgupta	00012552 ADWPD2072J	Non Executive Director – Independent Director	14-Feb-2011	01-Apr-2019	90	NA	6	6	7	2	NRC
Sandeep Dinodia	00005395 AAHPD2138F	Non Executive Director – Independent Director	25-May-2015	01-Apr-2020	76	NA	2	2	3	2	AC, NRC
Padmaja Shailen Ruparel	01383513 ADCPR4294G	Non Executive Director – Independent Director	01-Apr-2020	01-Apr-2020	18	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
Ayush Vardhan Singhania	05176205 BGRPS5481D	Executive Director	01-Jun-2021	10-Jul-1987			1	0	0	0	

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>
1	Arvind Singhania	C,ED	Chairperson	09-Aug-2021	
2	MADRAS SESHAMANI RAMACHANDRAN	ID	Member	09-Aug-2021	
3	Priya Shankar Dasgupta	ID	Member	09-Aug-2021	
4	Sandeep Dinodia	ID	Member	09-Aug-2021	
5	Pradeep Kumar Rustagi	ED	Member	09-Aug-2021	
6	Girish Behal	Business Head - Polyester Films SBU	Member	09-Aug-2021	

Company Remarks	
Whether Permanent chairperson appointed	Yes

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 Singhania	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
01-Apr-2021	09-Aug-2021	Yes	3	5
18-May-2021	02-Sep-2021	Yes	3	1
	27-Sep-2021	Yes	3	5

Company Remarks	
Maximum gap between any two consecutive (in number of days)	82

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	18-May-2021		Yes	0	3
Audit Committee		09-Aug-2021	Yes	0	3
Audit Committee		27-Sep-2021	Yes	0	3
Nomination & Remuneration Committee	01-Apr-2021		Yes	1	3
Nomination & Remuneration Committee	18-May-2021		Yes	1	3
Stakeholders Relationship Committee	12-Apr-2021		Yes	1	1

Stakeholders Relationship Committee		12-Jul-2021	Yes	2	1
Stakeholders Relationship Committee		13-Sep-2021	Yes	2	1
Stakeholders Relationship Committee		20-Sep-2021	Yes	1	1
Stakeholders Relationship Committee		29-Sep-2021	Yes	2	1

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	82

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	Not Applicable	
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	
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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) - **Yes**
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 III

Affirmations

<i>Broad Heading</i>	<i>Regulation Number</i>	<i>Compliance Status</i>	<i>Company Remark</i>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Note:

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

ANNEXURE IV

%symbol%	%companyName%	%quarterEnded%
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(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>
0	0	0	10	0	0	0	8

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
<i>Promoter or any other entity controlled by them</i>	0	0	0
<i>Promoter Group or any</i>	0	0	0

<i>other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>	0	0	0
<i>KMPs or any other entity controlled by them</i>	0	0	0

(B) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of Security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
<i>Promoter or any other entity controlled by them</i>	0	0	0
<i>Promoter Group or any other entity controlled by them</i>	0	0	0
<i>Directors (including relatives) or any</i>	0	0	0

<i>other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>	0	0	0

(C) If the Listed Entity would like to provide any other information the same may be indicated here

Affirmations	
<i>All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company</i>	
Company Remarks in case of non-compliant status	

Name: Pradeep Kumar Rustagi
Designation: Chief Financial Officer
Place: Gurgaon
Date: 20-Oct-2021