



Adhunik

ADHUNIK INDUSTRIES LIMITED

(Formerly known as Bhagwati Resources Ltd.)

An ISO 9001:2015 , 14001 : 2015 & 18001 : 2007 Organisation

Corporate Office : "LANSLOWNE TOWERS", 2/1A, SARAT BOSE ROAD, KOLKATA - 700 020

Phone : 033-3051 7100 ★ Fax : 91-33-2289 0285 ★ Website : www.adhunikindustries.com

E-mail: info@adhunikgroup.com

10th October, 2018.

To,

The Secretary, The BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code- 538365	The Secretary National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex Bandra (E) Mumbai-400 051. Scrip Code- ADHUNIKIND
The Secretary The Calcutta Stock Exchange Ltd 7 Lyons Range Kolkata-700 001. Scrip Code- 10028188	

Dear Sir,

Sub:- Compliance Report on Corporate Governance as on 30th September, 2018.

We are enclosing herewith Compliance Report on Corporate Governance of the Company for the quarter ended 30th September, 2018 as per Regulation 27(2) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Kindly acknowledge its receipt.

Thanking You,

Yours truly,

For Adhunik Industries Limited

Managing Director

Name: Jugal Kishore Agarwal

DIN: 00227460

Encl: As above

General information about company	
Scrip code	538365
NSE Symbol	ADHUNIKIND
MSEI Symbol	NOTLISTED
ISIN	INE452L01012
Name of the entity	ADHUNIK INDUSTRIES LIMITED
Date of start of financial year	01-04-2018
Date of end of financial year	31-03-2019
Reporting Quarter	Half Yearly
Date of Report	30-09-2018
Risk management committee	Not Applicable

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Textual Information(1)

Is there any change in information of board of directors compare to previous quarter

Yes

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	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)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	MAHESH KUMAR AGARWAL	ABCPA9259J	00507690	Non-Executive - Non Independent Director	Chairperson related to Promoter		27-08-2003			1	1	1		
2	Mr	JUGAL KIHORE AGARWAL	ADCPA9670K	00227460	Executive Director	Not Applicable	MD	30-11-2017			2	2	0		
3	Mr	MOHAN LAL AGARWAL	ACVPA7179F	01047906	Non-Executive - Non Independent Director	Not Applicable		27-08-2003			2	4	0		
4	Mr	ASIT BARAN DASGUPTA	ACXPDP6190M	02476594	Non-Executive - Independent Director	Not Applicable		18-09-2014		48	1	0	1		

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of appointment in the current term	Date of cessation	Tenure of director (in months)	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)	Notes for not providing PAN	Notes for not providing DIN
5	Mrs	SONAM AGARWAL	ANIPB7759E	08054202	Non-Executive - Independent Director	Not Applicable		12-02-2018		8	1	3	0		
6	Mr	CHANDRA SHEKHAR JALAN	AFOPJ3014L	01023586	Non-Executive - Independent Director	Not Applicable		27-05-2016	08-09-2018	27	1	1	0		

Text Block	
Textual Information(1)	Mr. Chandra Shekhar Jalan was expired on 8th September, 2018. Therefore, his position as an Independent director of the Company and as a member of various committees stands vacated from 08/09/2018. The Company will appoint a new Independent Director on the Board of Directors of the Company within the time limit prescribed by Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	
Is there any change in information of committees compare to previous quarter	Yes

Audit Committee Details					
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Remarks
1	02476594	ASIT BARAN DASGUPTA	Non-Executive - Independent Director	Chairperson	
2	00507690	MAHESH KUMAR AGARWAL	Non-Executive - Non Independent Director	Member	
3	01023586	CHANDRA SHEKHAR JALAN	Non-Executive - Independent Director	Member	Textual Information(1)
4	08054202	SONAM AGARWAL	Non-Executive - Independent Director	Member	

Audit Committee Details Text Block	
Textual Information(1)	Mr. Chandra Shekhar Jalan was expired on 8th September, 2018. Therefore, his position as a member of Audit committee stands vacated from 08/09/2018. The Company will appoint a new Independent Director on the Board of Directors of the Company within the time limit prescribed by Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and then re-constitute the committee as per the applicable Act and Regulations.

Nomination and remuneration committee					
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Remarks
1	08054202	SONAM AGARWAL	Non-Executive - Independent Director	Chairperson	
2	00507690	MAHESH KUMAR AGARWAL	Non-Executive - Non Independent Director	Member	
3	01023586	CHANDRA SHEKHAR JALAN	Non-Executive - Independent Director	Member	Textual Information(1)

Nomination and remuneration committee Text Block	
Textual Information(1)	Mr. Chandra Shekhar Jalan was expired on 8th September, 2018. Therefore, his position as a member of Nomination and Remuneration committee stands vacated from 08/09/2018. The Company will appoint a new Independent Director on the Board of Directors of the Company within the time limit prescribed by Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and then re-constitute the committee as per the applicable Act and Regulations.

Stakeholders Relationship Committee					
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Remarks
1	00507690	MAHESH KUMAR AGARWAL	Non-Executive - Non Independent Director	Chairperson	
2	01047906	MOHAN LAL AGARWAL	Non-Executive - Non Independent Director	Member	
3	08054202	SONAM AGARWAL	Non-Executive - Independent Director	Member	

Risk Management Committee					
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Remarks

Corporate Social Responsibility Committee					
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Remarks
1	00507690	MAHESH KUMAR AGARWAL	Non-Executive - Non Independent Director	Chairperson	
2	01047906	MOHAN LAL AGARWAL	Non-Executive - Non Independent Director	Member	
3	01023586	CHANDRA SHEKHAR JALAN	Non-Executive - Independent Director	Member	Textual Information(1)

Corporate Social Responsibility Committee Text Block	
Textual Information(1)	Mr. Chandra Shekhar Jalan was expired on 8th September, 2018. Therefore, his position as a member of Corporate Social Responsibility committee stands vacated from 08/09/2018. The Company will appoint a new Independent Director on the Board of Directors of the Company within the time limit prescribed by Companies Act, 2013 and Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and then re-constitute the committee as per the applicable Act and Regulations.

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks
1	00227460	JUGAL KISHORE AGARWAL	MANAGEMENT AND FINANCE COMMITTEE	Executive Director	Chairperson	
2	00507690	MAHESH KUMAR AGARWAL	MANAGEMENT AND FINANCE COMMITTEE	Non-Executive - Non Independent Director	Member	
3	01047906	MOHAN LAL AGARWAL	MANAGEMENT AND FINANCE COMMITTEE	Non-Executive - Non Independent Director	Member	

Annexure 1			
Annexure 1			
III. Meeting of Board of Directors			
Disclosure of notes on meeting of board of directors explanatory			
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)
1	28-05-2018		
2		13-08-2018	76

Annexure 1							
IV. Meeting of Committees							
Disclosure of notes on meeting of committees explanatory							
Sr	Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Requirement of Quorum met	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)	Name of other committee
1	Audit Committee	13-08-2018	Yes	4	28-05-2018	76	
2	Nomination and remuneration committee	13-08-2018	Yes	3			

Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	Yes	
2	Whether shareholder approval obtained for material RPT	Yes	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions			Textual Information(1)
Disclosure of notes of material transaction with related party			Textual Information(2)

Text Block					
Textual Information(1)	The Company had obtained approval of limits of Related Party Transaction on 29/06/2018 from equity shareholders by means of Postal Ballot.				
Textual Information(2)	S. No.	Name of Related party	Nature of Relationship	Nature, particulars and material terms of the Contract	Amount (Rs. in Crores)
	1	Adhunik Corporation Ltd	Enterprises over which Key Management Personnel/ Shareholders/ Relatives have significant influence	Purchase of Raw Materials (Ex-Factory / FOR)	82.50
	2	Adhunik Corporation Ltd	Enterprises over which Key Management Personnel/ Shareholders/ Relatives have significant influence	Sale of Finished Goods/By Products (Ex-Factory / FOR)	4.75
	3	Adhunik Alloys & Power Ltd.	Enterprises over which Key Management Personnel/ Shareholders/ Relatives have significant influence	Purchase of Raw Materials (Ex-Factory / FOR)	56.34
	4	Adhunik Alloys & Power Ltd.	Enterprises over which Key Management Personnel/ Shareholders/ Relatives have significant influence	Sale of Finished Goods (Ex-Factory / FOR)	0.08
Note- The above Related Party transactions were entered into by the Company during the period 01/07/2018 to 30/09/2018.					

Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 100 listed entities)	NA
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	JUGAL KISHORE AGARWAL
2	Designation	Managing Director

Text Block

Annexure III				
Annexure III to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year				
I. Affirmations				
Sr	Broad heading	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	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	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

Annexure III		
1	Name of signatory	JUGAL KISHORE AGARWAL
2	Designation	Managing Director

Signatory Details	
Name of signatory	JUGAL KISHORE AGARWAL
Designation of person	Managing Director
Place	KOLKATA
Date	10-10-2018

