

General information about company	
Scrip code	500945
NSE Symbol	VALUEIND
MSEI Symbol	NA
ISIN	INE352A01017
Name of the entity	VALUE INDUSTRIES LIMITED
Date of start of financial year	01-04-2020
Date of end of financial year	31-03-2021
Reporting Quarter	Quarterly
Date of Report	31-12-2020
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

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)					
Wether the listed entity has a Regular Chairperson												No					
Whether Chairperson is related to MD or CEO												No					
Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(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
Bhujang Sheshrao Kakade	ACTPK4578L	06383819	Non-Executive - Independent Director	Chairperson		02-06-1962	NA		30-05-2016	26-09-2016		60	1	1	2	2	
Deepak Anant Pednekar	ABEPM0818R	01222013	Non-Executive - Independent Director	Not Applicable		05-03-1960	NA		25-01-2018	28-12-2018		60	1	1	5	1	
Naveen Bhanwarlal Mandhana	AARPP0643B	07639771	Non-Executive - Independent Director	Not Applicable		18-09-1956	NA		14-08-2014	14-08-2019		60	1	1	2	0	
Shyam Ramesh Lalsare	ACCPL7728E	08901418	Executive Director	Not Applicable		09-07-1970	NA		05-10-2020			24	1	0	0	0	

Text Block	
Textual Information(1)	<p>The Honble National Company Law Tribunal, Mumbai Bench, ("NCLT"), had vide its order dated September 05, 2018 admitted the application for the initiation of the corporate insolvency resolution process ("CIRP") of Value Industries Limited ("Company") ("Admission Order") in terms of the Insolvency and Bankruptcy Code, 2016 read with the rules and regulations framed thereunder, as amended from time to time ("Code"). Subsequently, the Honble NCLT vide its order dated August 08, 2019 ("Consolidation Order") has ordered the consolidation of the CIRP of the 13 Videocon Group entities, including the Company, as more particularly set out in the Consolidation Order (collectively referred to as the ("Videocon Group Entities")). Further, the NCLT vide an order dated September 25, 2019 has appointed Mr. Abhijit Guhathakurta as the resolution professional ("Resolution Professional") for the consolidated CIRP of the Videocon Group Entities, including the Company ("Appointment Order"). The Appointment Order was published on September 27, 2019, on which date the Resolution Professional has taken over the management and affairs of the Videocon Group Entities. Pursuant to the publication of the Appointment Order and in accordance with the provisions of the Code, the powers of the board of directors of the Company stand suspended and the same have been vested with and are being exercised by the Resolution Professional.</p> <p>As per the provisions of Code and provisions of Regulation 15 (2A) and (2B) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended from time to time ("SEBI (LODR)"), the provisions specified in Regulations 17, 18, 19, 20, 21, shall not be applicable during the CIRP. The provisions as specified in said Regulations of the SEBI (LODR) shall not be applicable during the CIRP and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the interim resolution professional or resolution professional.</p> <p>While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Company.</p> <p>On the basis of the approval granted by the committee of creditors of the Corporate Debtor, pursuant to meeting held on September 2, 2020, Mr. Shyam Ramesh Lalsare (DIN: 08901418) is appointed as a Whole-Time Director of the Company for a period of 2 (two) years w.e.f. 5th October, 2020. Further, he is also appointed as Occupier of Company's Factory situated at 15 K.M. Stone, Aurangabad-Paithan Road, Village Chittegaon, Taluka Paithan, Dist. Aurangabad - 431 105, Maharashtra.</p>

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block	
Textual Information(1)	<p>As per Section 17 of the IBC Code, the powers of the board of directors of the Company stand suspended and the same have been vested with and are exercised by the Resolution Professional appointed under the provisions of IBC. As per Regulation 15 (2A) and (2B) of the SEBI (LODR) as amended from time to time, the provisions specified in Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) shall not be applicable during the CIRP period and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the resolution professional. While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Company. Accordingly, meetings of the Directors and/ or committees may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws.</p>

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06383819	Bhujang Sheshrao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		
3	07639771	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	07639771	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Chairperson	14-08-2014		
2	01222013	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		
3	06383819	Bhujang Sheshrao Kakade	Non-Executive - Independent Director	Member	26-09-2016		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06383819	Bhujang Sheshrao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		
3	07639771	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06383819	Bhujang Sheshrao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		
3	07639771	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06383819	Bhujang Sheshrao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	Deepak Anant Pednekar	Non-Executive - Independent Director	Member	25-01-2018		
3	07639771	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Member	14-08-2014		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks


Annexure 1	
Annexure 1	
III. Meeting of Board of Directors	
Disclosure of notes on meeting of board of directors explanatory	Textual Information(1)

Text Block	
Textual Information(1)	<p>As per Section 17 of the Code, the powers of the board of directors of the Company stand suspended and the same have been vested with and are exercised by the Resolution Professional appointed under the provisions of Code. As per Regulation 15 (2A) and (2B) of the SEBI (LODR) as amended from time to time, the provisions specified in Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) shall not be applicable during the CIRP period and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the resolution professional. While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the Resolution Professional as may be required by him in managing the affairs of the Company. Accordingly, meetings of the Directors and/ or committees may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws.</p>

Annexure 1	
IV. Meeting of Committees	
Disclosure of notes on meeting of committees explanatory	Textual Information(1)

Text Block	
Textual Information(1)	<p>Apart from the above committees, the Company has constituted Finance and General Affairs Committee. However, the details of the same are not mentioned as the same is not required as per the format given under SEBI (LODR), 2015.</p> <p>Hon'ble NCLT, Mumbai , vide an order dated 05.09.2018 ('Admission Order') has admitted the reference for initiation of the CIRP in respect of Value Industries Limited (the 'Company' or Corporate Debtor") under Section 7 of the IBC Code. Mr. Dushyant Dave (IP Registration No. IBBI/PA-003/IP-P00061/2017-18/10502) had been appointed as an IRP As per Section 17 of the IBC, the powers of the Board of Directors of the Company stood suspended and the same stood vested with Mr. Dushyant Dave, as the IRP. Subsequently the committee of creditors of the Corporate Debtor appointed Mr. Dushyant Dave as the RP in terms of the provisions of the Code. The provisions as specified in Regulations 18, 19, 20 and 21 of the SEBI (LODR) shall not be applicable during the CIRP period and the roles and responsibilities of the committees specified in the respective regulations shall be fulfilled by RP. Subsequently, the NCLT vide its Order dated August 08, 2019 (Consolidation Order) ordered the consolidation of the CIRP of 13 Videocon group entities as more particularly set out in the Consolidation order ("Corporate Debtors") including the Corporate Debtor and appointed Mr. Mahender Khandelwal as the resolution professional of the Corporate Debtors (Erstwhile Resolution Professional). After the Consolidation Order, the first meeting of the CoC was held on 16.09.2019. In the voting conducted during and pursuant to the said meeting, the CoC voted, with the requisite majority required under the Code, for the replacement of the Erstwhile Resolution Professional with Mr. Abhijit Guhathakurta IBBI Registration No. IBBI/PA-003/IP/N000103/2017- 18/11158 as the resolution professional for the Corporate Debtors (including Value Industries Limited) on consolidated basis (Resolution Professional). The NCLT vide its order dated 25.09.2019 (published on 27.09.2019) has now approved the replacement of the Erstwhile Resolution Professional with Mr. Abhijit Guhathakurta as the Resolution Professional for the consolidated CIRP of the Corporate Debtors (Order of Replacement). A copy of the Order of Replacement was made available on September 27, 2019 when the same was uploaded on the website of the NCLT. Pursuant to the publication of the Order of Replacement on September 27, 2019, and in accordance with the provisions of the IBC, the powers of the Board of Directors of the Company stand suspended and the same have been vested with and are being excercised by the Resolution Professional. As per Section 17 of the IBC, the powers of the Board of Directors of the Company stand suspended and the same have been vested with and are exercised by the Resolution Professional, appointed under the provisions of IBC by the NCLT vide the Order of Replacement. As per the provisions of IBC and provisions of Regulation 15 (2A) and (2B) of SEBI (LODR), as amended from time to time, the provisions specified in Regulations 17, 18, 19, 21, shall not be applicable during the corporate insolvency resolution process. The provisions as specified in said regulations of the SEBI (LODR) shall not be applicable during the corporate insolvency resolution process period and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by the resolution professional.</p> <p>While the powers of the board of directors are suspended, in terms of Section 19 of the Code, they are required to extend all assistance and cooperation to the RP as required by him in managing the affairs of the Corporate Debtor. Accordingly, meetings of the Directors and/ or committees may be conducted as and when required by RP and in accordance with applicable laws.</p>

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	NA	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	

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 500 listed entities)	Yes
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
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Bhujang kakade
2	Designation	Director

Text Block	
Textual Information(1)	<p>Comment w.r.t Point No. 2, 3 and 4:</p> <p>The Company is under CIRP under the Code and therefore, the powers of the board of directors stand suspended and the roles and responsibilities of the board of directors and the committees, specified in the respective regulations, shall be fulfilled by resolution professional in accordance with Section 17 and 23. Moreover, as per Regulation 15 (2A) and 2(B) of the SEBI (LODR) as amended from time to time, the provision specified in Regulation 17,18, 19, 20, and 21 of the SEBI (LODR) shall not be applicable on CIRP Companies.</p> <p>"On this background, we submit that the Company being under corporate insolvency resolution process, it is exempted by LODR regulations from conducting meetings of board of directors and above committees and therefore, the Company stands fully compliant with the provisions of SEBI (LODR), 2015 and accordingly comment has been marked as "YES".</p>
	<p>Comment w.r.t Point No. 7:</p> <p>The Company being under corporate insolvency resolution process, it is exempted by LODR regulations from conducting meetings of board of directors and above committees and therefore, the Company stands fully compliant with the provisions of SEBI (LODR), 2015 and accordingly comment has been marked as "YES".</p>
	<p>Comment w.r.t Point No. 8</p> <p>The Company is under CIRP under the Code and therefore, the powers of the board of directors stand suspended, and in the virtue of delegated roles and responsibilities, this report and/or the report submitted in the previous quarter, has been placed before the Resolution Professional and accordingly the comment has been marked as "YES".</p>

Signatory Details	
Name of signatory	Bhujang Shesharo Kakade
Designation of person	Director
Place	Ahmednagar
Date	13-01-2021

