

General information about company	
Scrip code	500945
NSE Symbol	VALUEIND
MSEI Symbol	NOT LISTED
ISIN	INE352A01017
Name of the entity	Videocon Industries Limited
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Reporting Quarter	Half Yearly
Date of Report	30-09-2021
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)				
Whether the listed entity has a Regular Chairperson											Yes				
Whether Chairperson is related to MD or CEO											No				
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)
ACTPK4578L	06383819	Non-Executive - Independent Director	Chairperson		02-06-1962	NA		30-05-2016	26-09-2016		60	1	1	2	2
ABEPM0818R	01222013	Non-Executive - Independent Director	Not Applicable		18-09-1956	NA		14-08-2014	14-08-2019		60	1	1	2	0
ACCPL7728E	08901418	Executive Director	Not Applicable		09-07-1970	NA		05-10-2020			24	0	0	0	0

Text Block	
Textual Information(1)	<p>Value Industries Limited (the Company) was admitted to corporate insolvency resolution process (CIRP) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) and in pursuance to the order of the Honble National Company Law Tribunal, Mumbai (NCLT) dated September 05, 2018. Subsequently, the NCLT vide its order dated August 08, 2019 ordered the consolidation of the CIRP of 13 Videocon group entities including the Company (Corporate Debtors). Further, NCLT vide order dated June 08, 2021 (Approval Order), has approved the resolution plan submitted by Twin Star Technologies Limited (Approved Plan).</p> <p>However, pursuant to the appeals filed by the Bank of Maharashtra and IFCI Limited before the Honble National Company Law Appellate Tribunal, New Delhi (the NCLAT), the Honble NCLAT has, vide its order dated July 19, 2021 in the said Appeals (the Stay Order), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional has been directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing.</p>

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

Annexure 1 Text Block	
Textual Information(1)	<p>Value Industries Limited (the Company) was admitted to corporate insolvency resolution process (CIRP) in terms of the provisions of the Insolvency and Bankruptcy Code, 2016 (Code) and in pursuance to the order of the Honble National Company Law Tribunal, Mumbai (NCLT) dated September 05, 2018. Subsequently, the NCLT vide its order dated August 08, 2019 ordered the consolidation of the CIRP of 13 Videocon group entities including the Company (Corporate Debtors). Further, NCLT vide order dated June 08, 2021 (Approval Order), has approved the resolution plan submitted by Twin Star Technologies Limited (Approved Plan).</p> <p>However, pursuant to the appeals filed by the Bank of Maharashtra and IFCI Limited before the Honble National Company Law Appellate Tribunal, New Delhi (the NCLAT), the Honble NCLAT has, vide its order dated July 19, 2021 in the said Appeals (the Stay Order), inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order. Further, as per the Stay Order, the Resolution Professional has been directed to continue to manage the 13 Videocon Group Entities as per the provisions of the Code till the next date of hearing.</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 Shesharao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	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	01222013	Naveen Bhanwarlal Mandhana	Non-Executive - Independent Director	Chairperson	14-08-2014		
2	06383819	Bhujang Shesharao 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 Shesharao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	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 Shesharao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	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							
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 Shesharao Kakade	Non-Executive - Independent Director	Chairperson	26-09-2016		
2	01222013	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>Until, the Stay Order was passed by the NCLAT on July 19, 2021, the Steering Committee, formed in terms of the Approved Plan had appointed Mr. Abhijit Guhathakurta, as the interim manager of the Corporate Debtor who had been entrusted for undertaking the management and control of the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date. No meetings of the Directors/ and or Committee were held between the period commencing from 01st July, 2021 and until July 19, 2021.</p> <p>However, pursuant to the appeals filed by the Bank of Maharashtra and IFCI Limited before the Honble NCLAT has, vide the Stay Order dated July 19, 2021, inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order.</p> <p>Accordingly, after July 19, 2021 pursuant to the NCLT passing the Stay Order, the Company has been brought under the purview of CIRP and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are once again being vested with and exercised by the Resolution Professional, appointed under the provisions of Code and accordingly the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) do not apply as per Regulation 15 (2A) and (2B) of the SEBI (LODR). 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 Corporate Debtor. Accordingly, meetings of the Directors may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws. No meetings of the Directors and Committee were held for the quarter ended September 30, 2021.</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>Until, the Stay Order was passed by the NCLAT on July 19, 2021, the Steering Committee, formed in terms of the Approved Plan had appointed Mr. Abhijit Guhathakurta, as the interim manager of the Corporate Debtor who had been entrusted for undertaking the management and control of the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date. No meetings of the Directors/ and or Committee were held between the period commencing from 01st July, 2021 and until July 19, 2021.</p> <p>However, pursuant to the appeals filed by the Bank of Maharashtra and IFCI Limited before the Honble NCLAT has, vide the Stay Order dated July 19, 2021, inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order.</p> <p>Accordingly, after July 19, 2021 pursuant to the NCLT passing the Stay Order, the Company has been brought under the purview of CIRP and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are once again being vested with and exercised by the Resolution Professional, appointed under the provisions of Code and accordingly the provisions of Regulations 17, 18, 19, 20 and 21 of the SEBI (LODR) do not apply as per Regulation 15 (2A) and (2B) of the SEBI (LODR). 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 Corporate Debtor. Accordingly, meetings of the Directors may be conducted as and when required by the Resolution Professional and in accordance with the applicable laws. No meetings of the Directors and Committee were held for the quarter ended September 30, 2021.</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	Anshika Arora
2	Designation	Company Secretary and Compliance Officer

Text Block	
Textual Information(1)	<p>Comment w.r.t Point No. 2, 3, 4 and 7:</p> <p>From the date of Approval order i.e. June 08, 2021, the steering committee had been formed in terms of the Approved Plan and the said Committee had appointed the Resolution Professional as the Interim Manager for undertaking the management and control the Company, from the date of Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan). Further as per the Approved Plan the Board of the Company were to be re-constituted after the completion of the implementation process on the Closing Date (as provided under the Approved Plan).</p> <p>However, pursuant to the appeals filed by the Bank of Maharashtra and IFCI Limited before the Honble NCLAT, the Honble NCLAT has, vide the Stay Order dated July 19, 2021, inter-alia stayed the operation of the NCLT Approval Order till the next date of hearing and ordered the maintenance of status quo ante as before passing of the NCLT Approval Order</p> <p>Accordingly, from the date of Stay Order i.e. July 19, 2021, the Company has been brought under the purview of CIRP and accordingly, 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, are to be fulfilled by resolution professional in accordance with Section 17 and 23 of the Code. 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 as the Company was working towards the implementation of Approved Plan pursuant to the Approval Order until July 19, 2021 wherein the Company was being managed by the Interim Manager and subsequently the Company being brought under Corporate Insolvency Resolution Process wherein the Company is currently being managed by the Resolution Professional, 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>In view of the Approval Order, the Approved Plan and the appointment of the Resolution Professional as the Interim Manager for undertaking the management and control the Company, from the date of NCLT Approval Order till the completion of the implementation process on the Closing Date (as provided under the Approved Plan) by the Steering Committee, the report for the quarter ended June 30, 2021 had been taken on record by the Interim Manager. Further in view of the Stay Order, the Company has been brought under the purview of CIRP and accordingly, the powers of the Board of Directors of the Company stand suspended and the same are once again being vested with and exercised by the Resolution Professional, appointed under the provisions of Code. Accordingly, report for the half year ended September 30, 2021 has been taken on record by the Resolution Professional. However, as the option Not Applicable is not present under Comment 8 the same has been marked as "YES".</p>

<b>Annexure III</b>				
<b>III. Affirmations</b>				
Sr	Particulars	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)	NA	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	NA	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	NA	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	NA	
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	NA	
	Any other information to be provided		Textual Information(1)	

Text Block	
Textual Information(1)	<p>Comment w.r.t. Point No. 1 to 5:</p> <p>The Company is in compliance of the Regulations as quoted under Point 1 to 5 of III. Affirmation to Annexure-III for the financial year ended on March 31, 2019. However, as the Company could not hold the Annual General Meeting for the financial year ended on March 31, 2020 and March 31, 2021 the compliance status for the said Regulation has been selected as Not Applicable.</p>

Annexure III		
1	Name of signatory	Anshika Arora
2	Designation	Company Secretary and Compliance Officer

<b>Additional Half yearly Disclosure</b>		
Applicability of disclosure	Not Applicable	
Reason for Non Applicability	Textual Information(1)	

Signatory Details	
Name of signatory	Anshika Arora
Designation of person	Company Secretary and Compliance Officer
Place	MUMBAI
Date	13-10-2021



