

# PARAS PETROFILS LIMITED

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## Corporate Governance Report

1. Name of Listed Entity : **Paras Petrofils Limited**
2. Quarter ending : **31.03.2020**

## Annexure-I

<b>I. Composition of Board of Directors</b>												
<b>Title (Mr / Ms.)</b>	<b>Name of the Directors</b>	<b>PAN &amp; DIN</b>	<b>Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)</b>	<b>Initial Date of Appointment</b>	<b>Date of Re-Appointment</b>	<b>Date of Cessation</b>	<b>Tenure of Directors in month*</b>	<b>Date of Birth</b>	<b>No. of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]</b>	<b>No. of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]</b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>	<b>No. of post of Chairpersons in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>
<b>Mr.</b>	<b>Harshad Jivabhai Patel</b>	PAN-AAVP P6033 H	Non-Executive Independent	6 <sup>th</sup> July, 1996	30 <sup>th</sup> September, 2016	NA	284.83	18.03.1970	1	1	0	0

		DIN-01512669	ent Director									
<b>Ms.</b>	<b>Usha Ashok Kumar Jain</b>	PAN-AAXP J5288L DIN-01545905	Non-Executive Director	25 <sup>th</sup> April, 2015	25 <sup>th</sup> September, 2019	NA	NA	13.03.1974	1	0	0	0
<b>Mr.</b>	<b>Harikishan Chunilal Panpaliya</b>	PAN-ABTP P7734 L DIN-02645602	Non-Executive Independent Director	30 <sup>th</sup> March, 2009	30 <sup>th</sup> September, 2015	NA	132.03	07.05.1960	1	1	2	0
<b>Mr.</b>	<b>Anil Kumar Ghanshyamdas Bansal</b>	PAN-AAVP B6089 K DIN-02669019	Non-Executive Independent Director	30 <sup>th</sup> March, 2009	30 <sup>th</sup> September, 2015	NA	132.03	05.07.1965	1	1	0	2
<b>Mr.</b>	<b>Chetankumar Manubhai Sharma</b>	PAN-CAOP S3886 C DIN-08159657	Non-Executive Independent Director	19 <sup>th</sup> June, 2018	28 <sup>th</sup> September, 2018	NA	21.4	29.07.1975	1	1	1	0
<b>Mr.</b>	<b>Deepak Kishorchandra Vaidya</b>	PAN-AAZP V5135 E DIN-08201304	Whole Time Director	6 <sup>th</sup> August, 2018	28 <sup>th</sup> September, 2018	NA	NA	16.08.1965	1	0	1	0
<b>Whether Regular</b>			<b>Yes-Mr. Harshad Jivabhai Patel</b>									

	<b>chairperson appointed</b>				
	<b>Whether Chairperson is related to managing director or CEO</b>	<b>No</b>			
<b>II.</b>	<b>Composition of Committees</b>				
<b>Name of Committee</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
1. Audit Committee	Yes	Mr. Anil Kumar Ghanshyamdas Bansal	<b>Chairperson</b> Non-Executive Independent Director	19.06.2018 (Chairperson From 19.06.2018 earlier he was Member since 30.05.2014)	NA
		Mr. Harikishan Chunilal Panpaliya	<b>Member</b> Non-Executive Independent Director	19.06.2018 (Member From 19.06.2018 earlier he was chairperson since 30.05.2014)	NA
		Mr. Chetan Kumar Manubhai Sharma	<b>Member</b> Non-Executive Independent Director	19.06.2018	NA
2. Nomination & Remuneration Committee	Yes	Mr. Harikishan Chunilal Panpaliya	<b>Chairperson</b> Non-Executive Independent Director	01.04.2014	NA
		Mr. Anil Kumar	<b>Member</b>	01.04.2014	NA

		Ghanshyamdas Bansal	Non-Executive Independent Director		
		Ms. Usha Ashok Kumar Jain	<b>Member</b> Non-Executive Director	19.06.2018	NA
3. Risk Management Committee, if any	NA	NA	NA	NA	NA
4. Stakeholders' Relationship Committee	Yes	Mr. Anil Kumar Ghanshyamdas Bansal	<b>Chairperson</b> Non-Executive Independent Director	30.05.2014	NA
		Mr. Harikishan Chunilal Panpaliya	<b>Member</b> Non-Executive Independent Director	09.03.2018	NA
		Mr. Deepak Kishorchandra Vaidya	<b>Member</b> Executive Director	06.08.2018	NA

### 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*	Maximum gap between any two consecutive meeting (in number of days)
14 <sup>th</sup> Nov, 2019	12 <sup>th</sup> Feb, 2020	Yes	6	4	89

*\*to be filled in only for the current quarter meetings*

### IV. Meeting of Committees

<b>Name of Committee</b>	<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors present*</b>	<b>Number of independent directors present*</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
<b>Audit Committee</b>	12 <sup>th</sup> Feb, 2020	Yes	3	3	14 <sup>th</sup> Nov, 2019	89
<b>Stakeholders' Relationship Committee</b>	12 <sup>th</sup> Feb, 2020	Yes	3	2	14 <sup>th</sup> Nov, 2019	89
<b>Nomination &amp; Remuneration Committee</b>	12 <sup>th</sup> Feb, 2020	Yes	3	2	NIL	NA

#### **V. Related Party Transaction**

<b>Subject</b>	<b>Compliance Status (Yes/No/NA)refer note below</b>
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA
<b>Note</b>	
1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.	
2. If status is "No" details of non-compliance may be given here.	

#### **VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 :
  - a. Audit Committee
  - b. Nomination & remuneration committee
  - c. Stakeholders relationship committee
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.

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.
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here:

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

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<i>Item</i>	<i>Compliance status (Yes/No/NA) refer note below</i>	<i>If Yes provide link to website. If No / NA provide reasons</i>
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/">https://www.paraspetrofiles.co.in/</a>
b) Terms and conditions of appointment of independent directors	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/">https://www.paraspetrofiles.co.in/</a>
c) Composition of various committees of board of directors	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/committees">https://www.paraspetrofiles.co.in/committees</a>
d) Code of conduct of board of directors and senior management personnel	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/code-of-conduct">https://www.paraspetrofiles.co.in/code-of-conduct</a>
e) Details of establishment of vigil mechanism/ Whistle Blower policy	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/wp-content/uploads/2019/11/Vigil-Mechanism-Policy_final.pdf">https://www.paraspetrofiles.co.in/wp-content/uploads/2019/11/Vigil-Mechanism-Policy_final.pdf</a>
f) Criteria of making payments to non-executive directors	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/">https://www.paraspetrofiles.co.in/</a>
g) Policy on dealing with related party transactions	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/wp-content/uploads/2019/11/Policy-on-Related-Party..pdf">https://www.paraspetrofiles.co.in/wp-content/uploads/2019/11/Policy-on-Related-Party..pdf</a>
h) Policy for determining 'material' subsidiaries	<b>NA</b>	
i) Details of familiarization programmes imparted to independent directors	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/">https://www.paraspetrofiles.co.in/</a>
j) Email address for grievance redressal and other relevant details	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/contact-us">https://www.paraspetrofiles.co.in/contact-us</a>
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/contact-us">https://www.paraspetrofiles.co.in/contact-us</a>
l) Financial results	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/investor-desk/quarterly-result">https://www.paraspetrofiles.co.in/investor-desk/quarterly-result</a>
m) Shareholding pattern	<b>Yes</b>	<a href="https://www.paraspetrofiles.co.in/investor-desk/share-holding-pattern">https://www.paraspetrofiles.co.in/investor-desk/share-holding-pattern</a>

n) Details of agreements entered into with the media companies and/or their associates	NA	
o) 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	NA	
p) New name and the old name of the listed entity	NA	
q) Advertisements as per regulation 47 (1)	Yes	<a href="https://www.paraspetrofiles.co.in/investor-desk/newspaper-advertisements">https://www.paraspetrofiles.co.in/investor-desk/newspaper-advertisements</a>
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="https://www.paraspetrofiles.co.in/">https://www.paraspetrofiles.co.in/</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="https://www.paraspetrofiles.co.in/code-of-conduct">https://www.paraspetrofiles.co.in/code-of-conduct</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	NA	
<i>It is certified that these contents on the website of the listed entity are correct.</i>		

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and / or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1), 17(1A) & 17(1B)	Yes
Meeting of board of directors	17(2)	Yes
Quorum of board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes

Performance Evaluation of Independent Directors	17(10)	<b>Yes</b>
Recommendation of board	17(11)	<b>Yes</b>
Maximum number of directorship	17A	<b>Yes</b>
Composition of Audit Committee	18(1)	<b>Yes</b>
Meeting of Audit Committee	18(2)	<b>Yes</b>
Composition of Nomination & Remuneration Committee	19(1) & (2)	<b>Yes</b>
Quorum of Nomination and Remuneration Committee meeting	19(2A)	<b>Yes</b>
Meeting of Nomination & Remuneration Committee	19(3A)	<b>Yes</b>
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	<b>Yes</b>
Meeting of Stakeholder Relationship Committee	20 (3A)	<b>Yes</b>
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	<b>NA</b>
Meeting of Risk Management Committee	21(3A)	<b>NA</b>
Vigil Mechanism	22	<b>Yes</b>
Policy for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	<b>Yes</b>
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	<b>Yes</b>
Approval for material related party transactions	23(4)	<b>Yes</b>
Disclosure of related party transactions on consolidated basis	23(9)	<b>Yes</b>
Composition of Board of Directors of unlisted material Subsidiary	24(1)	<b>NA</b>
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	<b>NA</b>
Annual Secretarial Compliance Report	24(A)	<b>Yes</b>
Alternate Director to Independent Director	25(1)	<b>Yes</b>
Maximum Tenure	25(2)	<b>Yes</b>
Meeting of independent directors	25(3) & (4)	<b>Yes</b>
Familiarization of independent directors	25(7)	<b>Yes</b>
Declaration from Independent Director	25(8) & (9)	<b>Yes</b>
Directors and Officers insurance	25(10)	<b>NA</b>
Memberships in Committees	26(1)	<b>Yes</b>
Affirmation with compliance to code of	26(3)	<b>Yes</b>



conduct from members of Board of Directors and Senior management personnel		
Disclosure of Shareholding by Non-Executive Directors	26(4)	<b>Yes</b>
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	<b>Yes</b>
<p><b>Note:</b></p> <p>1. In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.</p> <p>2. If status is “No” details of non-compliance may be given here.</p> <p>3. If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p><b>III Affirmations:</b></p> <p>The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.</p>		

**For Paras Petrofils Limited**

**Sd/-**

**Deepak Kishorchandra Vaidya**

**Whole Time Director**

**DIN: 08201304**

**Date: 14.05.2020**