

HATSUN AGRO PRODUCT LTD

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 31ST MARCH 2016 UNDER REGULATION 27 (2) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

1. Name of the Listed Entity : M/s.HATSUN AGRO PRODUCT LIMITED (HATSUN:531531)
2. Quarter Ending : 31st March 2016

I. Composition of Board of Directors


Title	Name of the Director	PAN & DIN	Category	Date of Appointment	Tenure	No of Directorships 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.
Mr.	R.Chandramogan	AAAPC5352R / 00012389	Chairperson and Executive Director	01-04-2009 ⁺	N.A	2 (Two)	None	None
Mr.	KST Thanarajan	ABKPT9653M/ 00012285	Executive Director	01-04-2009 ⁺⁺	N.A	1 (One)	1 (one) – SRC – 1 Entity	None
Mr.	C.Sathyan	ABEPS3158C/ 00012439	Executive Director	01-06-2011 ⁺⁺⁺	N.A	1 (One)	None	None
Mr.	P.Vaidyanathan	ABPPV0143H/ 00029503	Independent Director	31-07-2014	31.07.2014 to 31.03.2019	2 (Two)	3 (Three) AC – 1 entity SRC – 2 entities	4 (Four) AC – 1 entity SRC – 2 entities
Mr.	N.Chandrasekaran	ABVPC5221B / 00064869	Independent Director	31-07-2014	31.07.2014 to 31.03.2019	1 (One)	3 (Three) AC – 1 entity, SRC – 1 Entity*	None
Mr.	B.Thenamuthan	AAPPT3016L / 01099739	Independent Director	31-07-2014	31.07.2014 to 31.03.2019	1 (One)	2 (Two) AC – 1 entity, SRC – 1 Entity*	None
Mr.	Balaji Tammineedi	ABAPT1372P/ 00127833	Independent Director	23-09-2014	23.09.2014 to 22.09.2019	1 (One)	2 (Two) AC – 1 entity, SRC – 1 entity*	None
Ms.	Dr.Chalini Madhivanan	ADFPC9507J / 02982290	Independent Director	23-09-2014	23.09.2014 to 22.09.2019	1 (One)	2 (Two) AC – 1 entity, SRC – 1 entity*	None

⁺ Reappointed as Managing Director with effect from 1st April 2009. ⁺⁺ Reappointed as Joint Managing Director with effect from 1st April 2009

⁺⁺⁺ Reappointed as Executive Director with effect from 1st June 2011. * Mr.Chandrasekaran and Dr.Chalini Madhivanan was inducted to AC and SRC with effect from 16th March 2016 and Mr.B.Thenamuthan was inducted to SRC with effect from 16th March 2016.

AC – Audit Committee ; SRC – Stakeholders Relationship Committee

For HATSUN AGRO PRODUCT LTD.


 Company Secretary

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II. Composition of Committees		
Name of Committee	Name of Committee members	Category
Audit Committee	Mr.P.Vaidyanathan Mr.B.Thenamuthan Mr.Balaji Tammineedi Mr.N.Chandrasekaran w.e.f 16 th Mar 2016 Dr.Chalini Madhivanan w.e.f 16 th Mar 2016	All are Non-Executive and Independent Directors
Stakeholders Relationship	Mr.P.Vaidyanathan Mr.Balaji Tammineedi Mr.K.S.T Thanarajan Mr.N.Chandrasekaran w.e.f 16 th Mar 2016 Dr.Chalini Madhivanan w.e.f 16 th Mar 2016 Mr.B.Thenamuthan w.e.f 16 th Mar 2016	Non-Executive and Independent Non-Executive and Independent Executive Non-Executive and Independent Non-Executive and Independent Non-Executive and Independent
Nomination & Remuneration	Mr.P.Vaidyanathan Mr.B.Thenamuthan Mr.Balaji Tammineedi Mr.N.Chandrasekaran w.e.f 16 th Mar 2016 Dr.Chalini Madhivanan w.e.f 16 th Mar 2016	All are Non-Executive and Independent Directors

III. Meeting of Board of Directors		
Date(s) of Meeting in the previous quarter (Oct 2015 to Dec 2015)	Dates of Meeting in the relevant quarter (Jan 2016 to Mar 2016)	Maximum gap between any two Consecutive (in number of days)
20 th October 2015	21 st January 2016	28 days as per Reg 17 (2)
23 rd December 2015	16 th March 2016	54 days as per Reg 17 (2)

IV. Meeting of Committees			
Date(s) of Meeting of the Committee in relevant Quarter (Jan 2016 to Mar 2016)	Whether requirement of Quorum met	Date(s) of Meeting of the Committee in the previous quarter (Oct 2015 to Dec 2015)	Maximum gap between any two Consecutive meetings in number of days
Audit committee – 21 st January 2016	Yes	Audit committee - 20 th Oct 2015	92 days as per Reg 18 (2)
Stakeholder relationship committee – 21 st January 2016	Yes	Stakeholder relationship committee 20 th Oct 2015	92 days

V. Related Party Transactions	
Subject	Compliance Status (YES/NO/NA)
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

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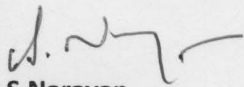

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VI. Affirmations

1. The composition of the 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 and Remuneration Committee
 - c. Stakeholders relationship Committee
3. The committee members have been made aware of their powers, role and responsibilities as specified in (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 (Listing Obligations and disclosure requirements) Regulations, 2015.
5. This report and/or the report submitted in the previous quarter has been placed before the Board of Directors. Any comments /observations/ advice of the Board of Directors may be mentioned here:
This is the first quarter for which corporate governance report under in (Listing Obligations and disclosure requirements) Regulations,2015 is being submitted to the stock exchanges. Hence, requirement of placing the previous quarter report und this regulation before the board and committee of Directors does not arise.

For Hatsun Agro Product Limited


S.Narayan
Company Secretary



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Annexure II

I. Disclosure on website in terms of Listing Regulations	
ITEMS	Compliance Status (YES / NO/ NA)
Details of Business	YES
Terms and conditions of appointment of Independent Directors	YES
Composition of various committees of the Board of Directors	YES
Code of conduct of Board of Directors and Senior Management Personnel	YES
Criteria of making payments to non-executive directors.	YES –Our Independent Directors are Non-Executive Directors and their payments are governed by terms and conditions of their appointment.
Policy on dealing with Related Party transactions	YES
Policy for determining 'material' subsidiaries	NA – We do not have any subsidiaries.
Details of familiarization programmes imparted to Independent Directors.	YES
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances.	YES
Email address for grievance redressal and other relevant details.	YES
Financial Results	YES
Shareholding Pattern	YES
Details of agreements entered into with the media companies and / or their associates.	NA – We have not entered into any agreements with media companies or their associates.
New Name and the old name of the listed entity.	NA – There was no name change during the year.

II. Annual Affirmations		
PARTICULARS	Regulation Number	Compliance Status (YES / NO/ NA)
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)	YES
Meeting of Board of directors	17(2)	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

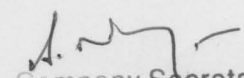
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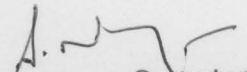
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Compliance Certificate	17(8)	YES
Risk Assessment & Management	17(9)	YES
Performance Evaluation of Independent Directors	17(10)	YES
Composition of Audit Committee	18(1)	YES
Meeting of Audit Committee	18(2)	YES
Composition of nomination & remuneration committee	19(1) & (2)	YES
Composition of Stakeholder Relationship Committee	20(1) & (2)	YES
Composition and role of risk management committee	21(1),(2),(3),(4)	YES
Vigil Mechanism	22	YES
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	YES
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA – There are no related party transactions.
Approval for material related party transactions	23(4)	NA – There are no material related party transactions.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA – There are no subsidiaries.
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA – There are no subsidiaries.
Maximum Directorship & Tenure	25(1) & (2)	YES – Our Independent Directors does not serve more than seven listed entities and none of our independent directors are serving as whole time directors in any listed entity. All our Independent Directors are serving the tenure as prescribed by the Companies Act, 2013.
Meeting of independent directors	25(3) & (4)	YES
Familiarization of independent directors	25(7)	YES

For HATSUN AGRO PRODUCT LTD.


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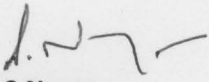

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 F: 044-24501422
 E: info@hatsun.com
 CIN: L15499TNI986PLC012747

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Memberships in Committees	26(1)	YES – None of our Directors are member in more than 10 committees or act as chairperson of more than five committees across listed entities.
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	YES
Disclosure of Shareholding by Non-Executive Directors	26(4)	YES
Policy with respect to Obligations of directors and senior management.	26(2) & 26(5)	YES
<p>Note:</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>III Affirmations</p> <p>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. – Not applicable as the Company do not have any subsidiaries.</p>		
<p>For Hatsun Agro Product Limited</p> <div style="display: flex; align-items: center;"> <div style="margin-right: 20px;">  S.Narayan Company Secretary </div> <div style="text-align: center;">  </div> </div>		

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