

## CORPORATE GOVERNANCE REPORT YEAR ENDED 31.03.2020

Name of Listed Entity : **APEX FROZEN FOODS LIMITED**  
Quarter ending : **31<sup>st</sup> March, 2020**

### I. Composition of Board of Directors

Title (Mr/Ms)	Name of the director	PAN\$	DIN	Category Chairperson Executive/ Non-Executive / independent / Nominee)	Initial Date of appointment	Date of appointment on the current term	Date of cessation	Tenure	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)
Mr.	Subrahmanya Chowdary Karuturi	AGTPC7731R	03619259	Executive Director	30.03.2012	01.12.2019	Nil	NA	1	0	1	0
Mr.	Satyanarayana Murthy Karuturi	ACRPK5406D	05107525	Chairman & Managing Director (Executive)	30.03.2012	01.12.2019	Nil	NA	1	0	1	0
Ms.	Neelima Devi Karuturi	CNAPK0472R	06765515	Whole time Director (Executive)	18.12.2013	01.12.2019	Nil	NA	1	0	1	0
Mr.	Chandrasekhar Raju Datla	AEUPD2980G	07714265	Independent Director	25.01.2017	25.01.2017	14.03.2020	38 months	0	0	0	0
Mr.	Lakshmipathi Raju Mantena	ACDPM9939P	07717931	Independent Director	25.01.2017	25.01.2017	Nil	38 months	1	1	1	1
Mr.	Venkata Subba Raju Datla	AFFPD2054J	07717952	Independent Director	25.01.2017	25.01.2017	Nil	38 months	1	1	0	1
Mrs	Deepthi Talluri	AFHPT5005N	08726143	Independent Director	31.03.2020	31.03.2020	Nil	0 months	1	1	0	0

### II. Composition of committees:

#### Audit Committee Details

Whether the Audit Committee has a Regular Chairperson

Yes

S.No	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	07717952	Venkata Subba Raju Datla	Non-Executive - Independent Director	Chairperson	27.01.2017	Nil
2	07717931	Lakshmipathi Raju Mantena	Non-Executive - Independent Director	Member	01.06.2019	Nil
3	03619259	Subrahmanya Chowdary Karuturi	Executive Director	Member	27.01.2017	Nil
4	07714265	Chandrasekhar Raju Datla	Non-Executive - Independent Director	Member	01.04.2019	14.03.2020

**Nomination and remuneration committee**

Whether the Nomination and remuneration committee has a Regular Chairperson Yes

Sr. no	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	07714265	Chandrasekhar Raju Datla	Non-Executive - Independent Director	Chairperson	27.01.2017	14.03.2020
2	07717952	Venkata Subba Raju Datla	Non-Executive - Independent Director	Chairperson	27.01.2017	Nil
3	07717931	Lakshmipathi Raju Mantena	Non-Executive - Independent Director	Member	27.01.2017	Nil
4	08726143	Deepthi Talluri	Non-Executive - Independent Director	Member	31.03.2020	Nil

**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
1	07717931	Lakshmipathi Raju Mantena	Non-Executive - Independent Director	Chairperson	08.03.2017	Nil
2	06765515	Neelima Devi Karuturi	Executive Director	Member	08.03.2017	Nil
3	03619259	Subrahmanya Chowdary Karuturi	Executive Director	Member	08.03.2017	14.03.2020
4	05107525	Satyanarayana Murthy Karuturi	Executive Director	Member	14.03.2020	Nil

**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
1	06765515	Neelima Devi Karuturi	Executive Director	Chairperson	01.08.2014	Nil
2	05107525	Satyanarayana Murthy Karuturi	Executive Director	Member	01.08.2014	Nil
3	07717952	Venkata Subba Raju Datla	Non-Executive - Independent Director	Member	27.01.2017	Nil

**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	Maximum gap between any two consecutive (in number of days)
13.11.2019	07.02.2020	85
07.02.2020	14.03.2020	35
14.03.2020	27.03.2020	12

#### IV. Meeting of the committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
07.02.2020 (Audit committee)	Yes (3 members present)	13-11-2019 (Audit committee)	85

#### V. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether shareholder approval obtained for material RPT	NA

#### 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 have been placed before Board of Directors. (Any comments/observations/advice of Board of Directors may be mentioned here: NIL)

#### For Apex Frozen Foods Limited

Sd/-

K. Satyanarayana Murthy  
Chairman & Managing Director

Date: 15.05.2020

Place:Panasapadu,Kakinada

## Annexure II

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

**For year ended 31.03.2020**

<b>Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)</b>				
<b>I. Disclosure on website in terms of Listing Regulations</b>				
Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		<a href="http://apexfrozenfoods.in/">http://apexfrozenfoods.in/</a>
2	Terms and conditions of appointment of independent directors	Yes		<a href="http://apexfrozenfoods.in/wp-content/uploads/2018/06/Terms-and-conditions-of-appointment-of-independent-directors.pdf">http://apexfrozenfoods.in/wp-content/uploads/2018/06/Terms-and-conditions-of-appointment-of-independent-directors.pdf</a>
3	Composition of various committees of board of directors	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
4	Code of conduct of board of directors and senior management personnel	Yes		<a href="http://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Code-of-conduct.pdf">http://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Code-of-conduct.pdf</a>
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		<a href="http://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Whistle-Blower-Policy.pdf">http://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Whistle-Blower-Policy.pdf</a>
6	Criteria of making payments to non-executive directors	Yes		<a href="http://apexfrozenfoods.in/wp-content/uploads/2017/11/Terms-and-conditions-of-appointment-of-independent-directors.pdf">http://apexfrozenfoods.in/wp-content/uploads/2017/11/Terms-and-conditions-of-appointment-of-independent-directors.pdf</a>
7	Policy on dealing with related party transactions	Yes		<a href="http://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Related-Party-Transaction-Policy.pdf">http://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Related-Party-Transaction-Policy.pdf</a>
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
10	Contact information of the designated officials of the listed entity who are	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>

	responsible for assisting and handling investor grievances			
11	email address for grievance redressal and other relevant details	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
12	Financial results	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
13	Shareholding pattern	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
14	Details of agreements entered into with the media companies and/or their associates	NA		
15	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	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
18	Credit rating or revision in credit rating obtained	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		<a href="http://apexfrozenfoods.in/investors/">http://apexfrozenfoods.in/investors/</a>
21	Materiality Policy as per Regulation 30	Yes		<a href="http://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Policy-on-Determining-Materiality-of-information.pdf">http://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Policy-on-Determining-Materiality-of-information.pdf</a>
22	Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
23	It is certified that these contents on the website of the listed entity are correct	Yes		<a href="http://apexfrozenfoods.in/">http://apexfrozenfoods.in/</a>

## II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1B)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for	17(4)	Yes	

	appointments			
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
18	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
19	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	
20	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
21	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
22	Composition and role of risk management committee	21(1),(2),( 3),(4)	NA	
23	Meeting of Risk Management Committee	21(3A)	NA	
24	Vigil Mechanism	22	Yes	
25	Policy for related party Transaction	23(1),(1A), (5),(6),(7) & (8)	Yes	
26	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	NA	
27	Approval for material related party transactions	23(4)	NA	
28	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
29	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
30	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),( 4),(5) & (6)	NA	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	NA	
33	Maximum Tenure	25(2)	Yes	
34	Meeting of independent directors	25(3) & (4)	Yes	
35	Familiarization of independent directors	25(7)	Yes	
36	Declaration from Independent Director	25(8) & (9)	Yes	
37	D & O Insurance for Independent Directors	25(10)	NA	
38	Memberships in Committees	26(1)	Yes	

39	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
40	Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes	
41	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
	Any other information to be provided - Add Notes			

**For Apex Frozen Foods Limited**

Sd/-

K. Satyanarayana Murthy  
Chairman & Managing Director

Date: 15.05.2020

Place:Panasapadu,Kakinada

<b>III. Affirmations</b>		
<b>Sr</b>	<b>Particulars</b>	<b>Compliance status (Yes/No/NA)</b>
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

**For Apex Frozen Foods Limited**

Sd/-

K. Satyanarayana Murthy  
Chairman & Managing Director

Date: 15.05.2020

Place:Panasapadu,Kakinada