

**CORPORATE GOVERNANCE REPORT
FOR YEAR ENDED 31.03.2022**

Name of Listed Entity : **APEX FROZEN FOODS LIMITED**
Quarter ending : **31.03.2022**

I. Composition of Board of Directors

S.no	Title (Mr / Ms)	Name of the Director	DIN	Category of directors	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	No of post of Chairperson in Audit/ Stakeholder Committee held in listed
1	Mr	Satyanarayana Murthy Karuturi	05107525	Executive Director	30-03-2012	01-12-2019	-		1	0	0	0
2	Mr	Subrahmanya Chowdary Karuturi	03619259	Executive Director	30-03-2012	01-12-2019	--		1	0	2	0
3	Mrs	Neelima Devi Karuturi	06765515	Executive Director	18-12-2013	01-12-2019	-		1	0	1	0
4	Mrs	Deepthi Talluri	08726143	Non-Executive - Independent Director	31-03-2020	28-09-2020	-	24	1	1	1	0
5	Mr	Govindareddy krishnamoorthy	09208749	Non-Executive - Independent Director	22-06-2021	22-09-2021	-	9	1	1	0	1
6	Mr	B. Raghavulu Naidu	09158333	Non-Executive - Independent Director	04-06-2021	22-09-2021	-	9	1	1	1	1

II. Composition of committees:

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
1	09208749	Govindareddy krishnamoorthy	Non-Executive - Independent Director	Chairperson	22-06-2021	-
2	09158333	B. Raghavulu Naidu	Non-Executive - Independent Director	Member	22-06-2021	-
3	03619259	Subrahmanya Chowdary Karuturi	Executive Director	Member	27-01-2017	-
4	08726143	Deepthi Talluri	Non-Executive - Independent Director	Member	01-01-2022	

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
1	09208749	Govindareddy krishnamoorthy	Non-Executive - Independent Director	Chairperson	22-06-2021	-
2	09158333	B. Raghavulu Naidu	Non-Executive - Independent Director	Member	22-06-2021	-
3	08726143	Deepthi Talluri	Non-Executive - Independent Director	Member	31-03-2020	-

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	09158333	B. Raghavulu Naidu	Non-Executive - Independent Director	Chairperson	22-06-2021	-
2	03619259	Subrahmanya Chowdary Karuturi	Executive Director	Member	22-06-2021	-
3	06765515	Neelima Devi Karuturi	Executive Director	Member	08-03-2017	-

Risk Management Committee

Whether the Risk Management Committee has a Regular Chairperson

Yes

Sr	DIN Number	Name of Committee members	Category of directors	Chairperson/Member	Date of Appointment	Date of Cessation
1	05107525	Satyanarayana Murthy Karuturi	Managing director	Chairperson	14-08-2021	-
2	03619259	Subrahmanya Chowdary Karuturi	Executive director	Member	14-08-2021	-
3	09208749	Govindareddy krishnamoorthy	Non Executive Independent director	Member	14-08-2021	-
4	09158333	B. Raghavulu Naidu	Non Executive Independent director	Member	14-08-2021	-
5	-	Mrs D. S. Madhavi	-	Member	14-08-2021	-
6	-	Mr. P. Durga Prasad	-	Member	14-08-2021	-

Corporate Social Responsibility Committee

Whether the Corporate Social Responsibility Committee has a Regular Chairperson

Yes

Sr	DIN Number	Name of Committee members	Category of directors	Category 2 of directors	Date of Appointment	Date of Cessation
1	06765515	Neelima Devi Karuturi	Executive Director	Chairperson	01-08-2014	-
2	05107525	Satyanarayana Murthy Karuturi	Executive Director	Member	01-08-2014	-
3	08726143	Deepthi Talluri	Non-Executive - Independent Director	Member	22-06-2021	-

III. Meeting of Board of Directors

Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	13-11-2021				Yes	6	3
2		14-02-2022	92		Yes	6	3

IV. Meeting of Committees								
Disclosure of notes on meeting of committees explanatory								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	Audit Committee	13-11-2021				Yes	3	2
2	Audit Committee	14-02-2022	92			Yes	4	3

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	

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

Sr	Subject	Compliance status
1	Name of signatory	K. Satyanarayana Murthy
2	Designation	Managing Director

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)				
I. Disclosure on website in terms of Listing Regulations				
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		https://apexfrozenfoods.in/
2	Terms and conditions of appointment of independent directors	Yes		https://apexfrozenfoods.in/wp-content/uploads/2018/06/Terms-and-conditions-of-appointment-of-independent-directors.pdf
3	Composition of various committees of board of directors	Yes		https://apexfrozenfoods.in/investors/
4	Code of conduct of board of directors and senior management personnel	Yes		https://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Code-of-conduct.pdf
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Whistle-Blower-Policy.pdf
6	Criteria of making payments to non-executive directors	Yes		https://apexfrozenfoods.in/investors/
7	Policy on dealing with related party transactions	Yes		https://apexfrozenfoods.in/investors/
8	Policy for determining 'material' subsidiaries	NA		
9	Details of familiarization programmes imparted to independent directors	Yes		https://apexfrozenfoods.in/investors/
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		https://apexfrozenfoods.in/investors/
11	email address for grievance redressal and other relevant details	Yes		https://apexfrozenfoods.in/investors/
12	Financial results	Yes		https://apexfrozenfoods.in/investors/
13	Shareholding pattern	Yes		https://apexfrozenfoods.in/investors/
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	Yes		https://apexfrozenfoods.in/investors/

	institutional investors simultaneously with submission to stock exchange			
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	Yes		https://apexfrozenfoods.in/investors/
18	Credit rating or revision in credit rating obtained	Yes		https://apexfrozenfoods.in/investors/
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		https://apexfrozenfoods.in/investors/
21	Materiality Policy as per Regulation 30	Yes		https://apexfrozenfoods.in/wp-content/uploads/2017/11/Apex_Policy-on-Determining-Materiality-of-information.pdf
22	Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		https://apexfrozenfoods.in/wp-content/uploads/2021/12/dividend-distribution-policy.pdf
23	It is certified that these contents on the website of the listed entity are correct	Yes		https://apexfrozenfoods.in/investors/

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 appointments	17(4)	Yes	
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)	Yes	
23	Meeting of Risk Management Committee	21(3A)	Yes	
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)	Yes	
31	Annual Secretarial Compliance Report	24(A)	Yes	
32	Alternate Director to Independent Director	25(1)	Yes	
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)	Yes	
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	Nil		

1	Name of signatory	K. Satyanarayana Murthy
2	Designation	Managing Director

III. Affirmations		
Sr	Particulars	Compliance status (Yes/No/NA)
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	Nil

1	Name of signatory	K. Satyanarayana Murthy
2	Designation	Managing Director

Additional Half yearly Disclosure			
Applicability of disclosure	Applicable		
I. Disclosure of Loans/ guarantees/comfort letters /securities etc.			
(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
(B) Any guarantee / comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed By			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months(taking into account any invocation)
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by			
Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	0	0	0
Promoter Group or any other entity controlled by them	0	0	0

Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			-
II. Affirmations			
Affirmations	Compliance Status		Company Remarks
All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.	Yes		-
Signatory Details			
Name	CH VIJAY KUMAR		
Designation	CFO		
Place	PANASAPADU		
Date	19-04-2022		

Name of signatory
Designation of person
Place
Date

K. Satyanarayana Murthy
Managing Director
PANASAPADU,KAKINADA
19-04-2022