

Corporate Governance Report

Name of Listed Entity	:	SHALBY LIMITED
Quarter Ended	:	September 30, 2018

I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive /Non-Executive /Independent/ Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directorship in listed entities including this listed entity (Refer Reg. 25(1) of Listing Regulations)	Number of membership in Audit/ Stakeholder Committee (s) including this listed entity (Refer Reg. 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Reg. 26(1) of Listing Regulations)
Dr.	Vikram Shah	AINPS8443G00011653	Chairman & Managing Director	27/03/2015	5 years till March 26, 2020	1	1	0
Mr.	Shyamal Joshi	AAZPJ7420J00005766	Non-Executive	30/09/2015	5 years till September 29, 2020	2	3	2
Mr.	Umesh Menon	AFZPM1581Q00086971	Non-Executive - Independent	20/12/2016	5 years till December 19, 2021	1	1	1
Mr.	Tej Malhotra	ADRPM6113C00122419	Non-Executive - Independent	23/02/2017	5 years till February 22, 2022	1	1	0
Mr.	Ashok Bhatia	AEVPB5780K02090239	Non-Executive – Independent	23/10/2017	5 years till October 22, 2022	1	0	0
Mrs.	Sujana Shah	AOIPS2948R08100410	Non-Executive – Independent	07/05/2018	5 years till May 6, 2023	1	1	0

II. Composition of Committees

Sr. No.	Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
1.	Audit & Risk Management committee	Mr. Umesh Menon	Chairperson Independent
		Mr. Shyamal Joshi	Member Non-Executive
		Mr. Tej Malhotra	Member Independent
		Mrs. Sujana Shah	Member Independent
2.	Nomination & Remuneration Committee	Mr. Umesh Menon	Chairperson Independent
		Mr. Shyamal Joshi	Member Non-Executive
		Mrs. Sujana Shah	Member Independent
3.	Risk Management Committee	Not Applicable	Not Applicable

...2

SHALBY LIMITED

Regd. Office: Opp. Karnavati Club, S. G. Road, Ahmedabad - 380 015, Gujarat, India.

Tel: 079 40203000 | Fax: 079 40203109 | info.sg@shalby.org | www.shalby.org

CIN: L85110GJ2004PLC044667

:: 2 ::

4.	Stakeholders Relationship Committee	Mr. Shyamal Joshi	Chairperson	Non-Executive
		Mr. Umesh Menon	Member	Independent
		Dr. Vikram Shah	Member	Executive
III. Meeting of Board of Directors				
Date of Meetings in the Previous Quarter		Date of Meetings in the Relevant Quarter		Maximum gap between any two consecutive (in number of days)
May 7, 2018		August 13, 2018		97
IV. Meeting of Committees				
Date of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days	
Audit Committee				
August 13, 2018	Required quorum of 2 independent directors was met	May 7, 2018	97	
Nomination & Remuneration Committee				
August 13, 2018	Required quorum met	May 7, 2018		
V. Related Party Transactions ('RPT')				
Subject		Compliance status (Yes/No/NA) refer note below		
Whether prior approval of audit committee obtained		Yes		
Whether shareholder approval obtained for material RPT		N.A.		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes		
VI. Affirmations				
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>a. Audit Committee</p> <p>b. Nomination & Remuneration Committee</p> <p>c. Stakeholders Relationship Committee</p> <p>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.</p> <p>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.</p> <p>5. This report shall be placed before Board of Directors at forthcoming Board Meeting. Any comments / observations / advice of Board of Directors shall be included in the next report. Report submitted in the previous quarter has been placed before the Board of Directors.</p>				
For Shalby Limited				
Date : October 11, 2018				-- Sd/- --
Place : Ahmedabad				Jayesh Patel
				Company Secretary & Compliance Officer

...3

SHALBY LIMITED

Regd. Office: Opp. Karnavati Club, S. G. Road, Ahmedabad - 380 015, Gujarat, India.

Tel: 079 40203000 | Fax: 079 40203109 | info.sg@shalby.org | www.shalby.org

CIN: L85110GJ2004PLC044667

:: 3 ::

Annexure – I

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 100 listed entities)	NA
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:	None

-- Sd/- --

Name : **Mr. Jayesh Patel**

Designation : **Company Secretary & Compliance Officer**

Place : Ahmedabad

Date : October 11, 2018

...4

SHALBY LIMITED

Regd. Office: Opp. Karnavati Club, S. G. Road, Ahmedabad - 380 015, Gujarat, India.

Tel: 079 40203000 | Fax: 079 40203109 | info.sg@shalby.org | www.shalby.org

CIN: L85110GJ2004PLC044667

Annexure - III

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year

VI. Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes/No)
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)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<p>Note</p> <ol style="list-style-type: none"> 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. If status is "No" details of non-compliance may be given here. If the Listed Entity would like to provide any other information the same may be indicated here. 		
<p>-- Sd/- -- Name : Mr. Jayesh Patel Designation : Company Secretary & Compliance Officer</p> <p>Place : Ahmedabad Date : October 11, 2018</p>		

SHALBY LIMITED

Regd. Office: Opp. Karnavati Club, S. G. Road, Ahmedabad - 380 015, Gujarat, India.

Tel: 079 40203000 | Fax: 079 40203109 | info.sg@shalby.org | www.shalby.org

CIN: L85110GJ2004PLC044667