

Annexure I**Corporate Governance Report**

Name of Listed Entity	: SHALBY LIMITED
Quarter Ended	: December 31, 2017

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 Regulation 25(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)
Dr.	Vikram Shah	AINPS8443G 00011653	Chairman & Managing Director	27.03.2015	5 years till March 26, 2020	1	1	0
Dr.	Darshini Shah	ACAPS7005B 00013903	Non-Executive	20.12.2016	5 years till December 19, 2021	1	0	0
Mr.	Shyamal Joshi	AAZPJ7420J 00005766	Non-Executive	30.09.2015	5 years till September 29, 2020	2	2	2
Mr.	Umesh Menon	AFZPM1581Q 00086971	Non-Executive - Independent	20.12.2016	5 years till December 19, 2021	1	1	1
Mr.	Tej Malhotra	ADRPM6113C 00122419	Non-Executive - Independent	23.02.2017	5 years till February 22, 2022	1	1	0
Mr.	Ashok Bhatia	AEVPB5780K 02090239	Non-Executive - Independent	23.10.2017	5 years till October 22, 2022	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
		Mr. Ashok Bhatia	Member Independent
2.	Nomination & Remuneration Committee	Mr. Umesh Menon	Chairperson Independent
		Mr. Shyamal Joshi	Member Non-Executive
		Mr. Ashok Bhatia	Member Independent
3.	Risk Management Committee	Not Applicable	Not Applicable



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)
September 28, 2017	December 28, 2017	90

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
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Audit Committee

December 28, 2017	Required quorum of 2 Independent Directors was met	September 28, 2017	90
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Stakeholders Relationship Committee

Not Applicable	Not Applicable	Not Applicable	Not Applicable
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Nomination & Remuneration Committee

Not Applicable	Not Applicable	Not Applicable	Not Applicable
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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	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - Audit Committee
 - Nomination & Remuneration Committee
 - Stakeholders Relationship Committee
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 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.
- 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. This being the first report post listing, the same will be placed before the Board Meeting scheduled on January 9, 2018.

Date : January 13, 2018
Place : Ahmedabad



For Shalby Limited

Jayesh Patel

Company Secretary & Compliance Officer