

Corporate Governance Report

Name of Listed Entity	:	SHALBY LIMITED
Quarter Ended	:	June 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 Regulation s)	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	1	0
Mrs.	Sujana Shah	AOIPS2948R08100410	Non-Executive – Independent	07/05/2018	5 years till May 6, 2023	1	1	0

Dr. Darshini Shah ceased to be a Director w.e.f. May 7, 2018

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

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)
January 9, 2018		May 7, 2018		117
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				
May 7, 2018	Required quorum of 2 Independent Directors was met	January 9, 2018	117	
Stakeholders Relationship Committee				
May 7, 2018	Required quorum of 2 members was met	January 9, 2018	117	
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				
<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 style="margin-left: 20px;">a. Audit Committee</p> <p style="margin-left: 20px;">b. Nomination & Remuneration Committee</p> <p style="margin-left: 20px;">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				
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Jayesh Patel				
Company Secretary & Compliance Officer				
Date : July 12, 2018				
Place : Ahmedabad				