

Corporate Governance Report

Name of Listed Entity	: SHALBY LIMITED
Quarter Ended	: December 31, 2018

I. Composition of Board of Directors

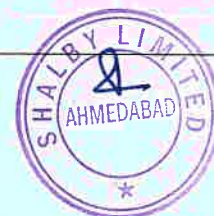
Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive /Non-Executive /Independent/ Nominee)	Date of Appointment in the current term /cessation	Tenure	No of Directorship in listed entities including this listed entity (Refer Reg. 25(1) of Listing Regulation s)	Number of membership 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	AINPS8443G 00011653	Chairman & Managing Director	27/03/2015	5 years till March 26, 2020	1	1	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	23/10/2017	5 years till October 22, 2022	1	0	0
Mrs.	Sujana Shah	AOIPS2948R 08100410	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)	Date of appointment
1.	Audit & Risk Management committee	Mr. Umesh Menon	Chairperson Independent	20-12-2016
		Mr. Shyamal Joshi	Member Non-Executive	01-06-2010
		Mr. Tej Malhotra	Member Independent	23-02-2017
		Mrs. Sujana Shah	Member Independent	07-05-2018
2.	Nomination & Remuneration Committee	Mr. Umesh Menon	Chairperson Independent	20-12-2016
		Mr. Shyamal Joshi	Member Non-Executive	30-06-2014
		Mrs. Sujana Shah	Member Independent	07-05-2018
3.	Risk Management Committee	Not Applicable	Not Applicable	

Shalby Limited

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 Regd. No. : 061000596 | CIN : L85110GJ2004PLC044667



4.	Stakeholders Relationship Committee	Mr. Shyamal Joshi	Chairperson Non Executive	20-12-2016
		Mr. Umesh Menon	Member Independent	20-12-2016
		Dr. Vikram Shah	Member Executive	20-12-2016
5	Corporate Social Responsibility Committee	Mr. Umesh Menon	Chairperson Independent	20-12-2016
		Mr. Shyamal Joshi	Member Non Executive	30-06-2014
		Mrs. Sujana Shah	Member Independent	07-05-2018

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)
August 13, 2018	October 25, 2018	72

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			
October 25, 2018	Quorum of 3 members with 2 independent directors was met	August 13, 2018	72
Nomination & Remuneration Committee			
-	-	August 13, 2018	-
Stakeholders Relationship Committee			
October 25, 2018	Quorum of 2 members was met	-	-
Corporate Social Responsibility Committee			
-	-	-	-

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

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 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.

Date : January 9, 2018

Place : Ahmedabad



For Shalby Limited

A handwritten signature in blue ink, appearing to be "JP" or similar initials.

Jayesh Patel

Company Secretary & Compliance Officer