

MUNJAL SHOWA LTD.

Regd. Office & Works : 9-11, Maruti Industrial Area, Gurgaon - 122 015 (Haryana) INDIA
 E-mail : msladmin@munjalshowa.net Website : www.munjalshowa.net
 Corporate Identity Number : L34101HR1985PLC020934
 Ph. : 0124-4783000, 4783100, 2341001 Fax : 0124-2341359

Compliance Report on Corporate Governance

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	NA	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes *

Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes**
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes***
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note

1 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.

2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

* Mr. K.C. Sethi expired on March 29, 2016. At present the Company have 2 Executive Directors, 4 Independent Directors and 4 Non-Executive Directors.

** The Company pays only sitting fee to non executive directors within limits specified in the Companies Act, 2013.

*** The Members of the Board is informed about the risks of the Company and Board of Director take necessary steps to minimize it.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

Note: The requirement to approved Material Subsidiary Policy is not applicable as the Company does not have any subsidiary company.

SAURABH AGRAWAL
(Company Secretary & Compliance Officer)
ACS 36163

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity: Munjal Showa Limited

2. Quarter ending: 31st March, 2016

I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN ^s & DIN	Category (Chairperson/ Executive/Non - Executive/Independent/Non minee) &	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 Chairpersons in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Krishan Chand Sethi*	PAN: AAAPS0138D DIN: 00004471	Chairperson & Independent Director	Date of Appointment : 23/01/2001 Date of cessation: 29-03-2016	182 Months	At the beginning of the Quarter : 1 At the end of the quarter: Nil	At the beginning of the Quarter : 1 At the end of the quarter: Nil	nil
Mr.	Yogesh Chander Munjal	PAN: ABMPM8677L DIN: 00003491	Executive Director	16/05/1985	-	1	1	Nil
Mr.	Isao Ito	PAN: ACOP16288E DIN: 05134031	Executive Director	24/05/2013	-	1	1	Nil

Mr.	Matsui Masanao	PAN: NA DIN: 00340218	Non-Executive Director	22/05/2015	-	1	nil	nil
Mr.	Pankaj Munjal	PAN: ABMPM8660 M DIN: 00005330	Non-Executive Director	16-05-1985	-	1	1	nil
Mr.	Ashok Kumar Munjal	PAN: ADQPM8088B DIN: 00003843	Non-Executive Director	02-01-1989	-	1	3	nil
Mrs.	Charu Munjal	PAN: ADVPM3847K DIN: 03094545	Non-Executive Director	23-05-2014	-	2	nil	nil
Mr.	Vinod Kumar Agrawal	PAN: ACSPA8346D DIN: 00004463	Independent Director	29/07/2005	128 Month s	1	nil	1
Mr.	Devi Singh	PAN: AAHPS9542E DIN: 00015681	Independent Director	23-09-2008	90 Month s	1	nil	nil
Mr.	Surinder Kumar Mehta	PAN: ACHPM4546J DIN: 00002888	Independent Director	23-09-2008	90 Month s	1	nil	1
Mr.	Nand Dhameja	PAN: AAFPD5146F DIN: 02351762	Independent Director	23-09-2008	90 Month s	1	1	1

\$ PAN number of any director would not be displayed on the website of Stock Exchange
& Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen
* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.
* Mr. Krishan Chand Sethi expired on March 29, 2016.

II. Composition of Committees

Name of Committee	Name of Committee members	Category (Chairperson /Executive /Non Executive / independent /Nominee) ^{\$}
1. Audit Committee	Mr. Vinod Kumar Agrawal	Chairperson / Independent Director
	Mr. Krishan Chand Sethi*	Independent Director
	Mr. Nand Dhameja	Independent Director
	Mr. Ashok Kumar Munjal	Non-Executive Director
2. Nomination & Remuneration Committee	Mr. Krishan Chand Sethi*	Chairperson / Independent Director
	Mr. Vinod Kumar Agrawal	Independent Director
	Mr. Devi Singh	Independent Director
	Mr. Surinder Kumar Mehta	Independent Director
3. Share Transfer/ Stakeholders Relationship	Mr. Nand Dhameja	Chairperson / Independent Director
	Mr. Yogesh Chander Munjal	Executive Director
	Mr. Isao Ito	Executive Director
	Mr. Ashok Kumar Munjal	Non-Executive Director
4. Corporate Social Responsibility Committee	Mr. Krishan Chand Sethi*	Chairperson / Independent Director
	Mr. Yogesh Chander Munjal	Executive Director
	Mr. Vinod Kumar Agrawal	Independent Director

&Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen
* Mr. Krishan Chand Sethi expired on March 29, 2016.

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
30-10-2015	05-02-2016	97 Days
	09-03-2016	32 Days

V. Meeting of Committees

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
04-02-2016 (Audit Committee)	Yes (3 members were present out of 4 members)	29-10-2015 (Audit Committee)	97 Days

* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions

Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	YES

Note

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2 If status is "No" details of non-compliance may be given here.

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
 - d. Risk management committee (applicable to the top 100 listed entities)**
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 in the next meeting. The report submitted in the previous quarter has been placed before Board of Directors.

Note: * 1. Mr. Krishan Chand Sethi, Independent Director of the Company, expired on March 29, 2016

** 2. The provision regarding constitution of Risk Management Committee is not applicable.

(SAURABH AGRAWAL)

A-36163

Company Secretary & Compliance Officer