

Corporate Governance Report

Annexure I

- 1 Name of the Listed Entity **Shrenik Limited**
 2 Quarter Ending **31st March, 2020**

I. Composition of Board of Directors														
Title (Mr./Ms./Mrs.)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure	Date of Birth	No. of in listed entities Directorship including this listed entity [in reference to Regulation 17 A (1)]	No. of Independent Directorship held in listed entities including this listed entity [in reference to proviso to regulation 17 A (1)]	No. 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)	Membership in Committees of the Company
Mr.	Shrenik Sudhir Vimawala	03474255	Chairperson and Executive Director	Managing Director	20.12.2012	20.12.2012	-	-	08.01.1965	1	0	1	0	SC
Mr.	Rishit Shrenik Vimawala	03474249	Executive Director		20.12.2012	20.12.2012	-	-	09.05.1990	1	0	2	0	AC, SC
Mr.	Kaivan Shrenik Vimawala	06514171	Executive Director		01.03.2013	01.03.2013	-	-	19.12.1994	1	0	0	0	
Mr.	Ashish Harishkumar Modi	02506019	Independent Director		11.04.2017	11.04.2017	-	36	12.12.1967	4	4	4	3	AC, NRC
Mr.	Devarsh Muktesh Shah	06954437	Independent Director		11.04.2017	11.04.2017	-	36	30.01.1990	1	1	1	0	AC, NRC
Mrs.	Manali Parth Shah	08472757	Independent Director		30.05.2019	30.05.2019	-	10	09.09.1988	1	1	1	1	SC, NRC

Whether Regular chairperson is appointed	Yes
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Whether Chairperson is related to managing director or CEO	Yes
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II. Composition of the Committees					
Name of the Committee	Whether Regular Chairperson appointed	Name of Committee members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Rishit Shrenik Vimawala	Executive Director - Member	11.04.2017	-
		Mr. Ashish Harishkumar Modi	Independent Director - Chairperson	11.04.2017	-
		Mr. Devarsh Muktesh Shah	Independent Director - Member	11.04.2017	-
2. Nomination & Remuneration Committee	Yes	Mr. Ashish Harishkumar Modi	Independent Director - Chairperson	11.04.2017	-
		Mr. Devarsh Muktesh Shah	Independent Director - Member	11.04.2017	-
		Mrs. Manali Parth Shah	Independent Director - Member	26.06.2019	-
3. Risk Management Committee		Not Applicable			
4. Stakeholders Relationship Committee	Yes	Mr. Shrenik Sudhir Vimawala	Chairman and Executive Director - Member	11.04.2017	-
		Mr. Rishit Shrenik Vimawala	Executive Director - Member	11.04.2017	-
		Mrs. Manali Parth Shah	Independent Director - Chairperson	26.06.2019	-

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	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present	Maximum gap between any two consecutive meetings (in number of days)
11.11.2019	22.01.2020	Yes	4	2	71
	11.02.2020	Yes	6	3	19

IV. Meetings of Committees

Name of the Committee	Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details)	Number of Directors present	Number of Independent Directors present	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee	11.02.2020	Yes	3	2	11.11.2019	91
Stakeholders' Relationship Committee	11.02.2020	Yes	3	1	11.11.2019	91
Nomination and Remuneration Committee	-	-	2	2	22.01.2020	-
Nomination and Remuneration Committee	-	-	3	3	11.02.2020	-

V. Related Party Transactions

Subject	Compliance Status (Yes/ No/ NA)
Whether prior approval of audit committee obtained	Yes
Whether Shareholder approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Not Applicable

VI. Affirmations

	Yes/ No /NA
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
b. Nomination & Remuneration Committee	Yes
c. Stakeholders Relationship Committee	Yes
d. Risk management committee	NA
3. The above committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
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.	Yes
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
b. Any comments/observations/advice of Board of Directors may be mentioned here:	

This Report will be placed before the Board of Directors at its next meeting. Any comments/ observations/ advice of Board of Directors will be mentioned in the report of next quarter

Name : Roshni Shah
Designation : Company Secretary and Compliance Officer
Place : Ahmedabad
Date : 13-May-2020

Annexure II

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance Status	Company Remarks	Web address
As per regulation 46(2) of the LODR:			
Details of business	Yes		www.shrenik.co.in
Terms and conditions of appointment of independent directors	Yes		www.shrenik.co.in
Composition of various committees of board of directors	Yes		www.shrenik.co.in
Code of conduct of board of directors and senior management personnel	Yes		www.shrenik.co.in
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.shrenik.co.in
Criteria of making payments to non-executive directors	Yes		www.shrenik.co.in
Policy on dealing with related party transactions	Yes		www.shrenik.co.in
Policy for determining 'material' subsidiaries	NA		
Details of familiarization programmes imparted to independent directors	Yes		www.shrenik.co.in
Email address for grievance redressal and other relevant details	Yes		www.shrenik.co.in
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.shrenik.co.in
Financial results	Yes		www.shrenik.co.in
Shareholding pattern	Yes		www.shrenik.co.in
Details of agreements entered into with the media companies and/or their associates	NA		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
New name and the old name of the listed entity	NA		
Advertisements as per regulation 47 (1)	Yes		www.shrenik.co.in
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes		www.shrenik.co.in
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.shrenik.co.in
Materiality Policy as per Regulation 30	Yes		www.shrenik.co.in
Dividend Distribution policy as per Regulation 43A (as applicable)	NA		
It is certified that these contents on the website of the listed entity are correct.	Yes		www.shrenik.co.in

II. Annual Affirmations

Particulars	Regulation Number	Compliance Status	Company Remarks
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), 17(1A) & 17(1B)	Yes	
Meeting of Board of directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	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	
Recommendation of Board	17(11)	Yes	
Maximum number of directorship	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of nomination & remuneration committee	19(3A)	Yes	
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
Meeting of stakeholder relationship committee	20(3A)	Yes	
Composition and role of risk management committee	21(1),(2),(3),(4)	NA	
Meeting of Risk Management Committee	21(3A)	NA	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(1A),(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)	NA	
Disclosure of related party transactions on consolidated basis	23(9)	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	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	Yes	
Maximum Tenure	25(2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	
D & O Insurance for Independent Directors	25(10)	NA	
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:

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.

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.	NA
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Name : Roshni Shah

Designation : Company Secretary and Compliance Officer

Place : Ahmedabad

Date : 13-May-2020