

20.04.2017

**CORPORATE GOVERNANCE REPORT**

**(REGULATION 27(2) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENT) REGULATIONS, 2015)**

Name of Listed entity: **Melstar Information Technologies Limited**  
 Quarter ending : **31<sup>st</sup> March, 2017**

**(I) Composition of Board Of Directors**

Title (Mr. / Mrs.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non - Executive / Independent / Nominee)	Date of Appointment in the current term /cessation	Date of Cessation	Tenure (to be filled in only for ID)	No. of Directorship in listed entities including this listed entity	Number of membership in Audit Committee (AC) / Stakeholder Committee (SC) including this listed entity	No of post of Chairperson in Audit / Stakeholder Committee held in listed entities including this listed entity
Mr.	Milind Bhaskar Prabhudesai	07280962 AWEPP3870F	Chairperson, Independent & Non Executive Director	27.03.2017	-	5 Years	3	2	3
Ms.	Minal Umesh Pote	07163539 ALQPP4633B	Independent & Non Executive Director	27.03.2017	-	5 Years	3	4	0
Mr.	Vijaykumar Himatlal Modi	01224842 AFJPM7946K	Non Executive Director	27.09.2016	-	NA	1	2	0
Mrs.	Kirti Tripathi	07140094 ACOPT9536C	Non Executive Director	30.03.2015	-	NA	1	2	0
Mr.	Ashish Ramesh Mahendrakar	03584695 AIWPM6333N	Executive Director	01.07.2015	-	NA	4	6	2



All the correspondence to be made at following Address:

**Corporate Office:**  
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 URL : www.melstar.com

**Registered Office:**  
 Melstar House, G-4, M.I.D.C.  
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**(II) Composition of Committees**

Name of Committee	Name of Committee Members	Category (Chairperson / Executive / Non-Executive/ Independent / Nominee)
Audit Committee	Mr. Milind Bhaskar Prabhudesai Ms. Minal Umesh Pote Mr. Vijaykumar Himatlal Modi	Independent & Non Executive Director Independent & Non Executive Director Non Executive Director
Nomination & Remuneration Committee	Mr. Milind Bhaskar Prabhudesai Ms. Minal Umesh Pote Mr. Vijaykumar Himatlal Modi Mrs. Kirti Tripathi	Independent & Non Executive Director Independent & Non Executive Director Non Executive Director Non Executive Director
Stakeholder's Relationship Committee	Mr. Milind Bhaskar Prabhudesai Ms. Minal Umesh Pote Mr. Vijaykumar Himatlal Modi Mrs. Kirti Tripathi Mr. Ashish Ramesh Mahendrakar	Independent & Non Executive Director Independent & Non Executive Director Non Executive Director Non Executive Director Executive Director

**(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)
14.11.2016	09.02.2017	86 days
-	27.03.2017	45 days

**(IV) Meeting of Committee**

Audit Committee			
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
09.02.2017	Yes	14.11.2016	86 Days
Nomination & Remuneration Committee			
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
27.03.2017	NA	NIL	NA
Stakeholder's Relationship Committee			
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
NA	NA	NIL	NA

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**(V) Related Party Transactions**

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

**(VI) Affirmations**

1	The composition of Board of Directors is in terms of SEBI (Listing obligation and disclosure requirements) Regulation 2015	YES
2	The composition of the following committees is in terms of SEBI (Listing obligation and disclosure requirements) Regulation 2015 a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholder's Relationship Committee	YES
3	The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligation and disclosure requirements) Regulation ,2015	YES
4	The meetings of the Board of Directors and the above committees have been conducted in manner as specified in SEBI (Listing obligation and disclosure requirements) Regulation, 2015	YES
5	This report shall be placed before Board of Directors in the next Board Meeting.	YES

**FOR MELSTAR INFORMATION TECHNOLOGIES LIMITED**

*(Signature)*  
**(ASHISH MAHENDRAKAR)**  
**DIRECTOR & COMPLIANCE OFFICER**  
**20.04.2017**



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**ANNEXURE II**

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

**I. Disclosure on website in terms of Listing Regulations**

<b>Item</b>	<b>Compliance status (Yes/No/NA)</b>
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	Yes
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
Disclosure of notes on website in terms of Listing Regulations explanatory	NA

**II Annual Affirmations**

<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>
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)	NA

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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)	NA
Approval for material related party transactions	23(4)	NA
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)	Yes
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

**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	<b>NA</b>
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**(ASHISH MAHENDRAKAR)**  
**DIRECTOR & COMPLIANCE OFFICER**  
**20.04.2017**



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