

Tomorrow's  
Corporate  
Governance  
The boardroom and risk



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tomorrow's  
company

**REVISED FORMAT OF COMPLIANCE  
REPORT ON CORPORATE  
GOVERNANCE (September 24, 2015)**



This Circular shall come into force with effect from December 1, 2015 (90 days of notifications of Listing Regulations i.e September 02, 2015)



**Annexure I**  
**Quarterly Basis**

**Format of Quarterly Compliance  
Report on CG as per Listing  
Agreement**

**Annexure II**  
**At the end of Financial Year (as a  
whole)**

**Annexure III**  
**Within 6 Months from end of  
Financial Year (along with Second  
Quarter Report)**

# New V/s Old

Report as  
per Old  
Format

Board of Directors

Audit Committee

Nomination and  
Remuneration  
Committee

Subsidiary  
Companies

Risk Management

RTP

Disclosures

Annexure  
- I

Composition of  
Board of Directors

Composition of  
Committees

Meeting of Board of  
Directors

Meeting of  
Committees

Related Party  
Transactions

Affirmations

Annexure  
- II

Disclosures on  
Websites in terms of  
Listing Regulations

Annual Affirmations

Affirmations

Annexure  
-III

Affirmations on  
Compliance Status

# Information to be Disclosed

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## ANNEXURE I- Quarterly Basis

### I. Composition of Board of Directors

- Title
- Name
- Category
- Date of Appointment
- Tenure
- No. of Directorship
- No. of Membership
- No. of Post of Chairpersons

### II. Composition of Committees

- Name of all the Mandatory Committees

### III. Meeting of Board of Directors

- Date of Meeting of earlier, relevant quarter and maximum gap between any two consecutive

### IV. Meeting of Committees

- Date of meeting for relevant and previous quarter
- Required quorum present or not
- Maximum gap between two consecutive

### V. Related Party Transactions:

Compliance Status of:

- ✓ Whether prior approval of Audit Committee obtained
- ✓ Whether details of RTP entered pursuant to the approval

### VI. Affirmations:

- Composition of Board and mandatory Committees

# Information to be Disclosed

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Annexure II – At the end of F.Y (as a whole)

I. Disclose the following details on website in terms of Listing Regulations:

➤ Compliance Status of-

- ✓ Details of business
- ✓ T&C of appointment of ID
- ✓ Code of Conduct of BOD and Senior Mngmt
- ✓ Whistler Blower policy and Vigil mechanism
- ✓ Payments made to NED
- ✓ RTP Policies
- ✓ “Material” Subsidiaries policy
- ✓ Programmes for ID held
- ✓ Contact Info of Designated officials handling Investor Grievances
- ✓ Email ID for Grievance Redressal
- ✓ Financial Results
- ✓ SHP
- ✓ Agreements entered with Media Companies and/or their associates
- ✓ New name and Old name

# Information to be Disclosed

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## II. Annual Affirmations:

### ➤ Compliance Status of:

- ✓ Appointment of ID as per their criteria
- ✓ Board meetings
- ✓ Compliance Reports review
- ✓ Appointments as per orderly succession plans
- ✓ Code of Conduct
- ✓ Fees/compensation
- ✓ Minimum Info
- ✓ Compliance Certificate
- ✓ Risk Assessment and Mgmt.
- ✓ Performance Evaluation of ID
- ✓ Various Committee Composition and its Meeting as held
- ✓ Vigil Mechanism
- ✓ Policy for RTP
- ✓ Approval of all RTPs from Audit Committee
- ✓ Board Composition of unlisted Material Subsidiary
- ✓ Meetings of ID
- ✓ Maximum Directorships and Tenure
- ✓ Memberships in Committees
- ✓ Disclosure of Shareholding by NED
- ✓ Obligation policies of Directors and Senior Mngmt
- ✓ Other CG Requirements for Subsidiaries

# Information to be Disclosed

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## Annexure III- 6 months after end of F.Y along with Second quarter report:

- **Compliance Status of**
  - ✓ whether Copy of Annual Report + Balance Sheet + CG + Business Responsibility Report displayed on website
  - ✓ Whether Chairperson of Audit Committee was present at the AGM
  - ✓ Whether Chairperson of Nomination and Remuneration Committee was present at AGM
  - ✓ Whether or not CG report disclosed in Annual Report



# Review by Board

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The following shall be placed before the Board of Directors of Listed Entity in its Next Meeting:

1. Corporate Governance Compliance Reports
2. Secretarial Audit Report prepared as per Section 204 of Companies Act, 2013



# Compliance Calendar



Report	Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
Annexure – I (Quarterly)	15 <sup>th</sup>			15 <sup>th</sup>			15 <sup>th</sup>			15 <sup>th</sup>		
Annexure – II (End of F.Y.)*				15 <sup>th</sup>								
Annexure –III (6m from F.Y end) (May be submitted along with 2 <sup>nd</sup> Quarter Report)*										15 <sup>th</sup>		

(\* ) To be submitted for Previous F.Y

# Key Features

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- This new report on Corporate Governance is detailed in nature as compared to the earlier tick the box report format which did not provide meaningful information on how the compliances have been done.
- The new report has three different formats based on type of information to be disclosed and the frequency of Disclosure.
- The format of the new report ensures that none of the key compliances are missed out.
- It will help for both the Listed Companies and Stock Exchanges to monitor compliances as any non compliances will be readily reflected in the report



# Let's Take It Forward....



## *Progress with Values*

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Kolkata - West Bengal

Pune - Maharashtra

Rajkot - Gujarat

Surat - Gujarat

Vapi - Gujarat

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