ANNEXURE D

REPORT ON CORPORATE GOVERNANCE

(forming part of Directors' Report for financial year ended March 31, 2016)

The Company's philosophy on code of Governance

The Company is not a listed entity. Nevertheless, it endeavours to comply with Corporate Governance norms as specified under SEBI Listing and Disclosure Regulation 2015. The Company's philosophy on corporate governance recognizes the accountability of the Board & Officers and the importance of decisions to all constituents, including customers, employees, investors, business associates, regulatory authorities and the Community at large. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholder value over a period of time.

Board of Directors

The Board consists of 6 members, of which 2 are independent directors. The day-to-day management of the company vests in the hands of the Managing Director and CEO.

Details of the Board Meeting and Attendance

The Board of Directors meet at least once in every three months. Seven meetings were held during the financial year 2015-16. Details of Board Meetings held are as follows:

Sr.No	Date of the Board Meeting	Board Strength	No. of Directors present
1	April 21, 2015	6	6
2	July 24, 2015	6	6
3	August 6,2015	6	6
4	October 19,2015	6	5
5	January 19, 2016	6	6
6	January 27,2016	6	4
7	March 23, 2016	6	6

Attendance of Directors during 2015-16 at each of above meetings is as follows:

Sr.No	Name of the Director	No. of meetings held	No of meetings attended	Date of appointment	Date of resignation
1	Shri Ramesh N.G.S	7	7(7)	19.08.14	NA
2	*Shri Nitin Jog	7	7(7)	24.11.06	NA
3	Shri Vineet Potnis	7	5(7)	19.11.09	NA
4	Shri P.H.Kutumbe	7	7(7)	21.06.07	NA
5	Smt.Kalpana Joshi	7	6(7)	20.03.14	NA
6	Shri.G Anantharaman	7	7(7)	02.01.15	NA

(The figure in the bracket indicates the meetings held during the tenure of the Director)

*Shri Nitin Jog was re-appointed as the Managing Director and CEO w.e.f. April 1, 2015.

The details of Directorships held by some of the Directors in other companies are as follows:

Shri Ramesh N.G.S.

Sr.No	Name of company/Institution	Nature of interest
1	Stock Holding Corporation of India Limited	Managing Director &CEO
2	Stockholding Document Management Services Limited (Formally SHCIL Projects Limited)	Non Executive Chairman

Shri G Annatharaman

Sr.No	Name of company/Institution	Nature of interest
1	Shriram General Insurance Company Limited	Independent Director
2	Tata Value Homes Limited	Independent Director
3	Piem Hotels Limited	Independent Director
4	Multi Commodity Exchange of India Limited	Independent Director
5	Central Insurance Repository Limited	Independent Director

Shri P.H.Kutumbe

Sr.No	Name of company /Institution	Nature of interest
1	Stock Holding Corporation of India Limited	Nominee Director
2	Tata Power Limited	Independent Director

Shri Nitin Jog

Sr.No	Name of company/Institution	Nature of interest
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Shri Vineet Potnis

Sr.No	Name of company/Institution	Nature of interest
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Smt. Kalpana Joshi

Sr.No	Name of company/Institution	Nature of interest
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Details of Audit Committee and Attendance

The Audit Committee met 6 times during the year. The details of attendance of the Directors at the Audit Committee meeting are as follows:

Sr.No	Name of the Director	No. of meetings held	No. of meetings attended
1	Mr. G. Anantharaman	6	6 (6)
2	Shri P.H.Kutumbe	6	6 (6)
3	Mr. Vineet Potnis	6	5(6)

(The figure in the bracket indicates the meetings held during the tenure of the Director)

Details of Risk Committee and Attendance

The Risk Committee comprises of Shri P H Kutumbe, Shri Vineet Potnis and Ms. Kalpana Joshi.

Details of Nomination Remuneration Committee (NRC) and Attendance

The NRC met four times during the year. The detail of attendance of the Directors at the NRC Committee meeting is as follows:

Sr.No	Name of the Director	No. of meetings held	No. of meetings attended
1	Shri G Anantharaman	4	4
2	Shri P.H. Kutumbe	4	4
3	Shri Vineet Potnis	4	4
4	Ms Kalpana Joshi	4	4

Details of Corporate Social Responsibility (CSR) Committee and Attendance

The CSR Committee met once during the year. The detail of attendance of the Directors at the CSR Committee meeting is as follows:

Sr. No	Name of the Director	No. of meetings held	No. of meetings attended
1	Shri Vineet Potnis	1	1
2	Shri P.H.Kutumbe	1	1
3	Ms Kalpana Joshi	1	1

General Meetings

Annual General Meeting (AGM) and Extraordinary General Meeting (EGM) of the Company were held at Navi Mumbai and the details for the past three years are as under:

General Meeting	18th AGM	19th AGM	20th AGM	12th EGM
Year	2012-13	2013-14	2014-15	2013-14
Venue	SHCIL House, P-51,T.T.C Industrial Area, MIDC Mahape, Navi Mumbai-400710	SHCIL House, P-51,T.T.C Industrial Area, MIDC Mahape, Navi Mumbai-400710	SHCIL House, P-51,T.T.C Industrial Area, MIDC Mahape, Navi Mumbai-400710	SHCIL House, P-51,T.T.C Industrial Area, MIDC Mahape, Navi Mumbai-400710
Date of Meeting	August 23, 2013	September 15,2014	September 1,2015	October 25, 2013

The special resolutions passed during the last four General Meetings, were as under:

Meeting no.	Resolution No.	Particulars of Resolution
18th AGM	3	1) Appointment of M/s Kalyaniwalla & Mistry as Statutory Auditors of the Company
19th AGM	—	—
20th AGM	6 7	1) Appointment of Shri Nitin Jog as a Managing Director and CEO for the period December 1, 2014 to March 31, 2015 2) Appointment of Shri Nitin Jog as a Managing Director and CEO for the period April 1, 2015 to March 31, 2018
12th EGM	1	1) Preferential Issue of Shares to SHCIL under section 81(A) and other applicable provisions, if any, of the Companies Act 1956

Disclosures

There were no transactions of the Company of material nature with its Directors or relatives etc. that may have potential conflict of the interest with the Company at large.

Shareholder Information

a) Annual General Meeting

Date, time & Venue of the	September 16, 2016 at 4.30 p.m
Annual General Meeting	SHCIL House, P-51, T.T.C. Industrial Area, MIDC, Mahape, Navi Mumbai -400 710

b) Date of Book closure/record date -----

c) Dividend payment date NA

d) Listing on Stock Exchange

The Company is a closely held Public Limited Company and its shares are not listed in any stock exchange.

e) Distribution of shareholdings as on March 31,2016

The Company is wholly owned subsidiary of Stock Holding Corporation of India Limited (SHCIL).

Address of correspondence

The Company Secretary
SHCIL Services Limited
P-51, T.T.C, Industrial Area
MIDC, Mahape
Navi Mumbai 400 710