

## Corporate Governance Report

1. Name of Listed Entity: **BSE Limited**
2. Quarter ended: **March 31, 2019**

<b>I. Composition of Board of Directors</b>								
<b>Title</b>	<b>Name of the Director</b>	<b>PAN &amp; DIN</b>	<b>Category (Chairperson /Executive/ Non-Executive/ independent/ Nominee)</b>	<b>Date of appointment in the current terms/ cessation</b>	<b>Tenure</b>	<b>No. of Directors hip in listed entities including this entity (Refer Regulation 25(1) of Listing Regulation)</b>	<b>Number of memberships in Audit/ Stakeholder Committee(s) including this entity (Refer Regulation 26(1) of Listing Regulations)</b>	<b>No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>
Shri	Ashishkumar Chauhan	PAN: AAAPC3435H	MD & CEO (Executive)	Appointment 02-11-2012	-	1	1	0
		DIN:00898469		Reappointment 02-11-2017				
Justice	Vikramajit Sen	PAN: ABAPS5829G DIN: 00866743	Public Interest Director (Non-Executive/ Independent)	19-05-2016	3 Years	2	0	0
Shri	Sumit Bose	PAN: AAYPB9260F DIN: 03340616	Public Interest Director (Non-Executive/ Independent)	19-05-2016	3 Years	4	2	3
Shri	S. S. Mundra	PAN: ABHPM0762H DIN: 00979731	Public Interest Director (Non-Executive/ Independent)	17-01-2018	3 Years	2	2	1



Shri	David Wright	PAN: NA DIN:08064288	Public Interest Director (Non-Executive/ Independent)	16-03-2018	3 Years	1	0	0
Shri	S. Ravi*	PAN: ABEPR9526M DIN:00009790	Chairman / Public Interest Director (Non-Executive/ Independent)	05-02-2016	3 Years	1	3	2
				Date of cessation 04-02-2019				
Dr.	Sriprakash Kothari **	PAN: NA DIN:06824003	Shareholder Director (Non-executive Director)	04-09-2015	-	0	0	0
				Date of Resignation 28-02-2019				
Shri	Umakant Jayaram***	PAN: ADBPJ4930E DIN: 08334815	Public Interest Director (Non-Executive/ Independent)	04-02-2019	3 Years	1	1	0
Smt.	Usha Sangwan	PAN: AAKPS4806L DIN:02609263	Shareholder Director (Non-executive Director )	04-09-2015	-	3	1	1
Smt.	Rajeshree Sabnavis	PAN: AAAPR9513P DIN:06731853	Shareholder Director (Non-executive Director)	04-09-2015	-	1	0	1

\* Shri S. Ravi ceased to be Public Interest Director and Chairman with effect from February 4, 2019. The Directorship and Committee position is as per December 31, 2018.

\*\* Dr. Sriprakash Kothari resigned as Shareholder Director with effect from February 28, 2019. The Directorship and Committee position is as per December 31, 2018.

\*\*\* Shri Umakant Jayaram is appointed as Public Interest Director with effect from February 4, 2019



II.	Composition of Committees				
	Name of Committee	Name of Committee Members	Date of appointment	Date of cessation	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)
1. Audit Committee	Shri Sumit Bose	11-07-2017	--		Non-Executive Independent Director – Chairman of the Committee
	Shri S. S. Mundra	03-02-2018	--		Non-Executive Independent Director
	Shri Umakant Jayaram	22-02-2019	--		Non-Executive Independent Director
	Smt. Usha Sangwan	17-01-2019	--		Non-Executive Director
	Shri S. Ravi	22-04-2016	04-02-2019		Non-Executive Independent Director
	Smt. Rajeshree Sabnavis	25-04-2018	17-01-2019		Non-Executive Director

2. Nomination & Remuneration Committee	Composition of Committees				
	Name of Committee Members	Date of appointment	Date of cessation	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)	
2. Nomination & Remuneration Committee	Shri S. S. Mundra	24-01-2018	--		Non-Executive Independent Director – Chairman of the Committee
	Shri David Wright	25-04-2018	--		Non-Executive Independent Director
	Shri Umakant Jayaram	22-02-2019	--		Non-Executive Independent Director
	Shri Sumit Bose	24-01-2018	17-01-2019		Non-Executive Independent Director
	Shri S. Ravi	07-07-2017	04-02-2019		Non-Executive Independent Director
	Dr. Sriprakash Kothari	07-07-2018	17-01-2019		Non-Executive Director

3. Stakeholders' Relationship / Share Allotment Committee	Composition of Committees				
	Name of Committee Members	Date of appointment	Date of cessation	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)	
3. Stakeholders' Relationship / Share Allotment Committee	Smt. Usha Sangwan	11-07-2017	--		Non-Executive Director Chairperson of the Committee (w.e.f. January 17, 2019)
	Shri S. S. Mundra	25-04-2018	--		Non-Executive Independent Director
	Shri Ashishkumar Chauhan	21-05-2013	--		Executive Director
	Dr. Sriprakash Kothari	17-01-2019	28-02-2019		Non-Executive Director
	Smt. Rajeshree Sabnavis	27-11-2015	17-01-2019		Non-Executive Director



				Ceased to be member and Chairperson of the Committee w.e.f January 17, 2019
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4. Risk Management Committee	Name of Committee Members	Date of appointment	Date of cessation	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)
	Shri David Wright	24-08-2018	--	Non-Executive Independent Director – Chairman of the Committee (w.e.f January 17, 2019)
	Shri. S Ravi	22-04-2016	04-02-2019	Non-Executive Independent Director
	Shri S. S. Mundra	17-01-2019	--	Non-Executive Independent Director
	Justice Vikramajit Sen	17-01-2019	--	Non-Executive Independent Director
	Shri Sumit Bose	17-01-2019	--	Non-Executive Independent Director
	Shri Ashishkumar Chauhan	11-07-2017	17-01-2019	Executive Director
	Dr. Sriprakash Kothari	24-04-2018	17-01-2019	Non-Executive Director
	Smt. Usha Sangwan	11-07-2017	17-01-2019	Non-Executive Director – Ceased to be member and Chairperson of the Committee w.e.f January 17, 2019
	Shri Umakant Jayaram	22-02-2019	--	Non-Executive Independent Director

5. Corporate Social Responsibility Committee	Name of Committee Members	Date of appointment	Date of cessation	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee)
	Shri Ashishkumar Chauhan	11-07-2017	--	Executive Director
	Shri Umakant Jayram	22-02-2019	--	Non-Executive Independent Director
	Smt. Rajeshree Sabnavis	17-01-2019	--	Non-Executive Director
	Dr. Sriprakash Kothari	17-01-2019	28-02-2019	Non-Executive Director – Chairperson of the Committee (from January 17, 2019 to February 28, 2019)
	Justice Vikramajit Sen	11-07-2017	17-01-2019	Non-Executive Independent Director – Ceased to be member and Chairperson of the Committee w.e.f January 17, 2019
	Shri. S Ravi	24-01-2018	04-02-2019	Non-Executive Independent Director
	Smt. Usha Sangwan	11-07-2017	17-01-2019	Non-Executive Director





<b>III. Meeting of Board of Directors</b>		
<b>Date(s) of Meeting (if any) in the previous Quarter (December 31, 2018)</b>	<b>Date(s) of Meeting (if any) in the relevant Quarter (March 31, 2019)</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
November 2, 2018	January 15, 2019	45
November 30, 2018	February 1, 2019	16

<b>IV. Meeting of Audit Committee</b>			
<b>Date(s) of meeting of Audit committee in the relevant quarter (March 31, 2019)</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date of meeting of Audit committee in the previous quarter (December 31, 2018)</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
February 1, 2019	Shri Sumit Bose	November 2, 2018	90
	Shri S. Ravi		
	Shri S. S. Mundra		
	Smt. Usha Sangwan		

<b>IV. Meeting of Nomination &amp; Remuneration Committee</b>			
<b>Date of meeting of Nomination &amp; Remuneration committee in the relevant quarter (March 31, 2019)</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date of meeting of Nomination &amp; Remuneration committee in the previous quarter (December 31, 2018)</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
January 15, 2019	Shri S. S. Mundra	November 1, 2018	45
	Shri David Wright		
	Shri Sumit Bose		
	Shri S. Ravi		
	Dr. S. P. Kothari	November 30, 2018	





<b>IV. Meeting of Risk Management Committee</b>			
<b>Date of meeting of Risk Management committee in the relevant quarter (March 31, 2019)</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date of meeting of Risk Management committee in the previous quarter (December 31, 2018)</b>	<b>Maximum gap between any two consecutive meetings in number of day</b>
February 1, 2019	Shri David Wright Shri S. S. Mundra Shri S. Ravi Justice Vikramajit Sen Shri Sumit Bose	November 2, 2018	90 days

<b>IV. Meeting of Stakeholders' Relationship Committee/Share Allotment Committee</b>			
<b>Date of meeting of Stakeholders' Relationship Committee/Share Allotment Committee in the relevant quarter (March 31, 2019)</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date of meeting of Stakeholders' Relationship Committee/Share Allotment Committee in the previous quarter (December 31, 2018)</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
NA	-	NA	NA



<b>V. Related Party Transactions</b>	
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b>
Whether prior approval of audit committee obtained	<b>Yes</b>
Whether shareholder approval obtained for material RPT	<b>NA</b>
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	<b>NA</b>

<b>VI. Affirmations</b>
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:</p> <p>a. Audit Committee</p> <p>b. Nomination &amp; remuneration committee</p> <p>c. Stakeholders' relationship/Share Allotment committee</p> <p>d. Risk management committee (applicable to the top 500 listed entities).</p> <p>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.</p> <p>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.</p> <p>5. This report and/or the report submitted as on December 31, 2018 has been placed before Board of Directors. Any comments/ observations/ advice of Board of Directors may be mentioned here: <b>Nil</b></p>



**Prajakta Powle**

**Company Secretary & Compliance Officer**

**Date: April 15, 2019**



## Annexure II

**Format to be submitted by listed entity at the end of the financial year  
(for the financial year ended March 31, 2019)**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
	<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
1.	Details of business	Yes
2.	Terms and conditions of appointment of independent directors	Yes
3	Composition of various committees of board of directors	Yes
4	Code of conduct of board of directors and senior management personnel	Yes
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
6	Criteria of making payments to non-executive directors	Yes*
7	Policy on dealing with related party transactions	Yes
8	Policy for determining 'material' subsidiaries	Yes
9	Details of familiarization programmes imparted to independent directors	Yes
10	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
11	email address for grievance redressal and other relevant details	Yes
12	Financial results	Yes
13	Shareholding pattern	Yes
14	Details of agreements entered into with the media companies and/or their Associates	NA
15	New name and the old name of the listed entity	NA
	<b>Note:</b> *Point 6 forms the part of the Annual Report of the Company	





<b>II. Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</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)	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)	YES
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)	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.

**Prajakta Powle**  
**Company Secretary & Compliance Officer**  
**Date: April 15, 2019**

