

**CORPORATE GOVERNANCE REPORT OF MAHAVEER INFOWAY LIMITED  
 FOR THE QUARTER ENDING 31<sup>ST</sup> DECEMBER 2015**

**I. COMPOSITION OF BOARD OF DIRECTORS**

| Title (Mr. / Ms.) | Name of the Director               | PAN & DIN                        | Category (Chairperson / Executive / Non-Executive / Independent / Nominee) | *Date of Appointment in the current term /cessation | Tenure** | No. of Directorship in listed entities including this listed entity | Number of memberships in Audit/ Stakeholder Committee (s) including this listed | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed |
|-------------------|------------------------------------|----------------------------------|--|---|----------|---|---|---|
| Mr.               | Ashok Kumar Jain                   | PAN:-ACDPJ5680Q<br>DIN:-00043840 | Executive/<br>Managing Director  | 08-08-14  | -----    | 1   | 0   | 0   |
| Mr.               | Rajender Kumar Jain                | PAN:-ABAPJ3581G<br>DIN:-03093801 | Executive Director   | 16-08-11  | -----    | 1   | 0   | 0   |
| Mr.               | Vijay Jain                         | PAN:-AMVPK6724G<br>DIN:-02321195 | Executive Director   | 30-09-15  | -----    | 1   | 0   | 0   |
| Mr.               | Bhansali Jeetendra Kumar           | PAN:-ADPPB0687E<br>DIN:-02894546 | Executive Director   | 30-09-14  | -----    | 1   | 0   | 0   |
| Mr.               | Dixit Prasanna Ramesh              | PAN:-AEWPD4999K<br>DIN:-02894687 | Executive Director   | 30-09-13  | -----    | 1   | 0   | 0   |
| Mrs.              | Allola Neelima Reddy Neelima Reddy | PAN:-ABLPA2170R<br>DIN:-00162177 | Non-Executive/<br>Independent Director                                     | 01-04-14  | 05 year  | 1   | 2   | 1   |
| Mr.               | Budhi Prakash Toshniwal            | PAN:-AAWPT6399P<br>DIN:-00147869 | Non-Executive/<br>Independent Director                                     | 01-04-14  | 05 year  | 2   | 4   | 2   |
| Mr.               | Vinit Maharia                      | PAN:-AGHPM9890K<br>DIN:-02075755 | Non-Executive/<br>Independent Director                                     | 01-04-14  | 05 year  | 1   | 2   | 1   |
| Mr.               | Harinarayan Vyas                   | PAN:-ABHPV6620R<br>DIN:-07120883 | Non-Executive/<br>Independent Director                                     | 31-03-15  | 05 year  | 1   | 2   | 1   |

Note:-

\*For Date of Appointment in the current term /cessation for Executive Director, we considered the dates of retirement by rotation.

\*\* Tenure means total period for which Independent director is serving and will serve on Board of directors of the listed entity in continuity without any cooling off period.

**II. COMPOSITION OF COMMITTEES**

| Name of the Committee                           | Name of the Committee Members         | Category (Chairperson/Executive / Non-Executive/ independent/Nominee) |
|---|---------------------------------------|---|
| <b>1. Audit Committee</b>                       | Budhi Prakash Toshniwal               | Chairperson/ Independent/ Non-Executive Director                      |
|   | Allola Neelima Reddy<br>Neelima Reddy | Independent/ Non-Executive Director                                   |
|   | Vinit Maharia                         | Independent/ Non-Executive Director                                   |
|   | Harinarayan Vyas                      | Independent/ Non-Executive Director                                   |
| <b>2. Nomination and Remuneration Committee</b> | Vinit Maharia                         | Chairperson/ Independent/ Non-Executive Director                      |
|   | Budhi Prakash Toshniwal               | Independent/ Non-Executive Director                                   |
|   | Allola Neelima Reddy<br>Neelima Reddy | Independent/ Non-Executive Director                                   |
|   | Harinarayan Vyas                      | Independent/ Non-Executive Director                                   |

|   |                         |  |
|---|-------------------------|--|
| <b>3. Risk Management Committee</b>           | N.A                     |  |
| <b>4. Stakeholders Relationship Committee</b> | Allola Neelima Reddy    | Chairperson/ Independent/ Non-Executive Director |
|   | Neelima Reddy           |  |
|   | Budhi Prakash Toshniwal | Independent/ Non-Executive Director              |
|   | Vinit Maharia           | Independent/ Non-Executive Director              |
|   | Harinarayan Vyas        | Independent/ Non-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 | Maximum gap between any two consecutive (in number of days) |
|---|---|---|
| 14-08-15  | 09-11-15                                    | 86 days   |

**IV. MEETING OF COMMITTEES**

|                                       | 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* |
|---------------------------------------|---|---|---|---|
| Audit Committee Meeting               | 09-11-15  | YES   | 14-08-15  | 86 days   |
| Nomination and Remuneration Committee | Not Held  | YES for previous quarter                    | 14-08-15  | .....   |
| Stakeholders Relationship Committee   | Not Held  | YES for previous quarter                    | 14-08-15  | .....   |

\* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

**V. RELATED PARTY TRANSACTIONS**

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

**VI. AFFIRMATIONS**

|   |   |
|---|---|
| 1 | The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.  |
| 2 | The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015<br>a. Audit Committee<br>b. Nomination & remuneration committee<br>c. Stakeholders relationship committee |
| 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.   |
| 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.   |
| 5 | This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments /observations/advice of Board of Directors may be mentioned here: <b>NA</b>   |

Date: 13-01-2016

Place: HYDERABAD



**Neha Kalpande**  
 Company Secretary / Compliance Officer