

PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED

Compliance Report on Corporate Governance

1. Name of Listed Entity : **PILANI INVESTMENT AND INDUSTRIES CORPORATION LIMITED**

2. Quarter ending : 31st March, 2020

Annexure- I

Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether Special Resolution passed? [Refer Regulations 17 (1A) of Listing Regulations]	Date of passing Special Resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mrs.	RAJASHREE BIRLA	AAFBB1583L	00022995	Non-Executive - Non Independent Director	Chairperson		15-09-1945	NA		27-08-2018				6	0	0	0
Mr.	DEVENDRA KUMAR MANTRI	AIDPM1867C	00075664	Non-Executive - Non Independent Director	Not Applicable		11-10-1956	NA		14-11-2019				1	0	1	1
Mr.	ANSHUMAN VIKRAM JALAN	ACRPJ7082L	01455782	Non-Executive - Non Independent Director	Not Applicable		01-12-1976	NA		30-10-2008	25-09-2019			2	0	2	0
Mr.	ARUN KUMAR KOTHARI	AFLPK3831P	00051900	Non-Executive - Independent Director	Not Applicable		10-07-1953	NA		25-07-2016	25-07-2016		60	3	1	6	1
Mr.	GIRIRAJ MAHESWARI	AHOPM3028M	00796252	Non-Executive - Independent Director	Not Applicable		06-05-1980	NA		17-04-2019	17-04-2019		60	2	2	3	0
Mr.	YAZDI PIROJ DANDIWALA	AACPD0318G	01055000	Non-Executive - Independent Director	Not Applicable		10-11-1950	NA		17-04-2019	17-04-2019		60	3	3	6	1
Mrs.	VANITA BHARGAVA	AFAPB8846A	07156852	Non-Executive - Independent Director	Not Applicable		01-03-1974	NA		10-07-2019	10-07-2019		60	3	3	4	0

Whether Regular Chairperson appointed - Yes

Whether Chairperson is related to Managing Director or CEO - No

II. Composition of Committees

	Name of Committee	Whether Regular Chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non Executive/ Independent/Nominee) \$	Date of Appointment	Date of cessation
1	Audit Committee	Yes	Mr A. K. Kothari	Chairperson- Non -Executive/ Independent	01-11-2019	
			Mr. A. V. Jalan	Non -Executive	30-10-2008	
			Mr. Giriraj Maheswari	Non -Executive/ Independent	30-05-2019	
			Mr. Yazdi P. Dandiwala	Non -Executive/ Independent	01-11-2019	
			Mrs. Vanita Bhargava	Non -Executive/ Independent	01-11-2019	
2	Nomination and Remuneration Committee	Yes	Mr. A. K. Kothari	Chairperson- Non -Executive/ Independent	14-11-2019	
			Mr. A. V. Jalan	Non -Executive	14-02-2014	
			Mr. Giriraj Maheswari	Non -Executive/ Independent	30-05-2019	
			Mr. Yazdi P. Dandiwala	Non -Executive/ Independent	14-11-2019	
			Mrs. Vanita Bhargava	Non -Executive/ Independent	14-11-2019	
3	Stakeholders Relationship Committee	Yes	Mr D. K. Mantri	Chairperson- Non -Executive	14-11-2019	
			Mr. A. K. Kothari	Non -Executive/ Independent	11-08-2016	
			Mr. A. V. Jalan	Non -Executive	13-08-2014	
			Mr. Giriraj Maheswari	Non -Executive/ Independent	30-05-2019	
			Mr. Yazdi P. Dandiwala	Non -Executive/ Independent	14-11-2019	
			Mrs. Vanita Bhargava	Non -Executive/ Independent	14-11-2019	
4	Corporate Social Responsibility Committee	Yes	Mrs. Rajashree Birla	Chairperson - Non- Executive	30-05-2019	
			Mr. A. K. Kothari	Non -Executive/ Independent	30-05-2017	
			Mr. A. V. Jalan	Non -Executive	30-05-2017	
			Mr. Giriraj Maheswari	Non -Executive/ Independent	30-05-2019	

III. Meeting of Board of Directors

Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date (s) of meeting (if any) in the current quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors Present *	Number of Independent Directors attending the meeting *	Maximum gap between any two consecutive (in number of days)
1	14-11-2019		Yes	3	2	-
2		09-01-2020	Yes	4	2	55
3		13-02-2020	Yes	5	3	34

IV. Meeting of Committees

Sr. No.	Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors Present *	Number of Independent Directors attending the meeting *	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
1	13-02-2020- Audit Committee	Yes	3	2	14-11-2019	90

* 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) refer note below
Whether prior approval of Audit Committee obtained	N.A.
Whether shareholders 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.

Note:

- 1 In the column "Compliance Status". compliance or non compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If Status id "No" details of non compliance may be given here.

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
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 500 listed entities) :N.A.
- 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 will be placed in the next meeting of the Board of Directors of the Company.
Any comments/observations/advice of Board of Directors may be mentioned here:

For Pilani Investment and Industries Corporation Limited

Sd/-

**R S Kashyap
(Company Secretary)**

Date: 13.05.2020

Name: Pilani Investment and Industries Corporation Limited
Year ended 31st March, 2020

I. Disclosure on website in terms of Listing Regulations		
Items	Compliance Status (Yes/No/NA) refer note below	
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	N. A.	
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	N. A.	
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	N.A.	
New name and the old name of the listed entity	N. A.	
Advertisements as per regulation 47 (1)	Yes	
Credit rating or revision in credit rating obtained	N.A.	
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	
Materiality Policy as per Regulation 30	Yes	
Dividend Distribution policy as per Regulation 43A (as applicable)	N.A.	
It is certified that these contents on the website of the listed entity are correct	Yes	
Disclosure of notes on website in terms of Listing Regulations explanatory		
II Annual Affirmations		
Particulars	Regulation Number	Compliance Status (Yes/No/NA) refer note below
<i>Independent director(s) have been appointed in terms of specified criteria of independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Quorum of Board Meeting</i>	17(2A)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	N. A.
<i>Minimum information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes
<i>Risk Assessment & Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Recommendation of Board</i>	17(11)	Yes
<i>Maximum number of Directorships</i>	17A	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes
<i>Meeting of Nomination and Remuneration Committee</i>	19(3A)	Yes

<i>Composition of Stakeholder Relationship Committee</i>	20(1), (2) and (2A)	Yes
<i>Meeting of Stakeholders Relationship Committee</i>	20(3A)	Yes
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	N.A.
<i>Meeting of Risk Management Committee</i>	21(3A)	N.A.
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audt Committee for all related party transactions</i>	23(2), (3)	N. A.
<i>Approval for material related party transactions</i>	23(4)	N. A.
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes
<i>Composition of Board of Directors of unlisted material subsidiary</i>	24(1)	N. A.
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Yes
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes
<i>Alternate Director to Independent Director</i>	25(1)	N. A.
<i>Maximum Tenure</i>	25(2)	Yes
<i>Meeting of independent directors</i>	25 (3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Declaration from Independent Director</i>	25(8) and (9)	Yes
<i>D & O Insurance for Independent Directors</i>	25(10)	N.A.
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

Note

- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case of the Listed Entity has no related party transactions, the words "N. A." may be indicated.
- If status is "No" details of non-compliance may be given here.
- If the Listed Entity would like to provide any other information the same may be indicated here.

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:- The Company has two wholly owned subsidiaries and those are not material in nature. However, the Company have framed "Policy on Material Subsidiaries". As the Company had no Material Subsidiaries, hence the question of compliance of Corporate Governance Requirements with respect to Subsidiaries is not applicable.

For Pilani Investment and Industries Corporation Limited

Sd/-

R S Kashyap
(Company Secretary)

Date: 13.05.2020