

# ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072. • Tel.: 022 - 28570781 / 28583333

Email id: accounts@nucleusservices.com • CIN: L65900MH1984PLC091326

Website: www.acmfsl.com Email id: investorgrievance@acmfsl.co.in

## CORPORATE GOVERNANCE REPORT

Name of Listed Entity: **Asit C. Mehta Financial Services Limited**

Quarter ending: December 31, 2015

<b>I. Composition of Board of Directors</b>								
Title (Mr / Ms)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson/ Executive/Non- Executive/Ind ependent/ Nominee) <sup>s</sup>	Date of Appointment in the current term /cessation	Tenure *	No of Directo rship in listed entities includin g this listed entity  (Refer Regulatio n 25(1) of Listing Regulatio n)	Number of membersh ips in Audit/ Stakehold er Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regula tions)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Asit C. Mehta	AAAPM9388F DIN:00169048	Chairman – Non- Executive	01.04.2001	N.A	1	1	Nil
Mrs.	Deena A. Mehta	AABPM6683L DIN: 00168992	Non- Executive	25.03.1991	N.A	2	1	2
Mr.	Kirit H. Vora	AABPV3664Q DIN: 00168907	Non- Executive	04.03.1992	N.A	1	2	Nil
Mr.	Vijay Ladha	AAQPL8385H DIN:00168663	Non- Executive - Independent	29.10.2002	*13 yrs	1	Nil	1
Dr.	Radha Krishnamurthy	AABPK6032B DIN: 00221583	Non- Executive - Independent	31.01.2006	**9 yrs	1	1	Nil
Mr.	Pundarik Sanyal	AGPPS4758Q DIN: 01773295	Non- Executive - Independent	31.07.2014	***1 year	2	Nil	2

\* Mr Vijay Ladha was appointed as Independent Director w.e.f 29<sup>th</sup> October, 2002 as per Clause 49 of the erstwhile Listing Agreement. He was appointed as Independent Director as per the requirements of the Companies Act, 2013, for a period of one year w.e.f. 26<sup>th</sup> September, 2014. Mr Ladha, was re-appointed as Independent Director w.e.f 24<sup>th</sup> September, 2015 for a period of five years.

\*\* Dr. R. Krishnamurthy was appointed as Independent Director w.e.f 31<sup>st</sup> January, 2006 as per Clause 49 of the erstwhile Listing Agreement. He was appointed as Independent Director as per the requirements of the Companies Act, 2013, for a period of five years w.e.f. 26<sup>th</sup> September, 2014.

\*\*\* Mr. Pundarik Sanyal was appointed as Independent Director w.e.f. 31<sup>st</sup> July, 2014 as per Clause 49 of the erstwhile Listing Agreement and under the provisions of the Companies Act, 2013, for a period of five years.

### **Note:**

<sup>s</sup>PAN number of any director would not be displayed on the website of Stock Exchange

<sup>s</sup>Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

\* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

# ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072. • Tel.: 022 - 28570781 / 28583333

Email id: [accounts@nucleusservices.com](mailto:accounts@nucleusservices.com) • CIN: L65900MH1984PLC091326

Website: [www.acmfsl.com](http://www.acmfsl.com) Email id: [investorgrievance@acmfsl.co.in](mailto:investorgrievance@acmfsl.co.in)

<b>II. Composition of Committees</b>			
<i>Name of Committee</i>	<i>Name of Committee members</i>	<i>Category (Chairperson/Executive/Non-Executive/Independent/ Nominee)<sup>§</sup></i>	
<b>1. Audit Committee</b>	Mr. Vijay Ladha	Chairman – Independent	
	Mr. Kirit H.Vora	Non-Executive	
	Dr. Radha Krishnamurthy	Independent	
<b>2. Nomination &amp; Remuneration Committee</b>	Dr. Radha Krishnamurthy	Chairman – Independent	
	Mr. Asit C. Mehta	Non-Executive	
	Mr. Pundarik Sanyal	Independent	
<b>3. Risk Management Committee (if applicable)</b>	N.A	N.A	
<b>4. Stakeholders Relationship Committee'</b>	Mrs. Deena A. Mehta	Chairman - Non-Executive	
	Mr. Kirit H. Vora	Non-Executive	
<sup>§</sup> Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen			
<b>III. Meeting of Board of Directors</b>			
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	
10 <sup>th</sup> August, 2015	9 <sup>th</sup> November 2015	91 days	
<b>IV. Meeting of Committees</b>			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the Committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
9 <sup>th</sup> November 2015	Yes, the quorum was met	10 <sup>th</sup> August, 2015	91 days
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
<b>V. Related Party Transactions</b>			
<b>Subject</b>	<b>Compliance status (Yes/No/NA)</b> <small>refer note below</small>		
Whether prior approval of audit committee obtained	Yes		
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.		
<b>Note:</b> 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 is "No" details of non-compliance may be given here.			



# ASIT C. MEHTA FINANCIAL SERVICES LTD.

Registered Office: 'Nucleus House', Saki Vihar Road, Andheri (East), Mumbai 400072. • Tel.: 022 - 28570781 / 28583333

Email id: [accounts@nucleusservices.com](mailto:accounts@nucleusservices.com) • CIN: L65900MH1984PLC091326

Website: [www.acmfsl.com](http://www.acmfsl.com) Email id: [investorgrievance@acmfsl.co.in](mailto:investorgrievance@acmfsl.co.in)

## 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 100 listed entities)
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:

FOR ASIT C. MEHTA FINANCIAL SERVICES LIMITED

*K.J. Shah*

KAVITA SHAH

COMPANY SECRETARY AND COMPLIANCE OFFICER