

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE PURSUANT TO
CLAUSE 49 OF LISTING AGREEMENT**

Name of the Company: **Shemaroo Entertainment Limited**

Quarter ending on: **December 31, 2014**

Particular	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49II		
(A) Composition of Board	49(IIA)	Yes	The Company's Board of Directors has a mix of Executive and Non-Executive Directors. Out of total Ten (10) Directors, the Board comprises of Three (3) Executive Directors [(i.e. Two (2) Managing Directors and One (1) Whole Time Director & CFO)], Two (2) Non-Executive Non-Independent Directors and Five (5) Non-Executive Independent Directors. The Chairman of the Board is a non-executive Director related to Promoter and accordingly, Half (½) of the Board consists of Independent Directors. Accordingly, the Composition of the Board is in conformity with the Stock Exchange Listing Agreement.
(B) Independent Directors	49(IIB)	Yes	The Company comprises of Five (5) Independent Directors on the Board, complying with the provisions of Clause 49 of the Listing Agreement.
(C) Non-executive Directors' compensation & disclosures	49(IIC)	Yes	All provision for fees/compensation to the Non-Executive Directors are within the limits prescribed under the provisions of the Companies Act, 2013(erstwhile Companies Act, 1956) and as approved by the Shareholders at the EGM held on January 24, 2011.
(D) Other Provisions as to Board And Committee	49 (IID)	Yes	<ul style="list-style-type: none"> a. The Board meets at least once in every quarter. During the Third quarter October - December 2014, One (1) Board meeting has been held on November 11, 2014 and the gap between said meeting and meeting held during the last quarter (i.e. Q3) did not exceed 120 days. b. The provisions pertaining to Committee memberships of Directors have been complied with by every Director on the Board of the Company. c. Periodic review of compliance report is being done on a quarterly basis. d. No Independent Directors has resigned or was removed from the Board of the Company during the quarter October - December 2014.




(E) Code of Conduct	49 (IIE)	Yes	Code of Conducts are uploaded on the website of the Company (refer link http://www.shemarooent.com/?p=Code_of_Conduct) and a declaration of compliance is being obtained from Board members and senior management on the annual basis. A declaration to this effect signed by the Managing Director has been included in the Report on Corporate Governance in the Annual Report for the Financial year 2013-2014 and will be complied in the Annual Report 2014-2015.
(F) Whistle Blower Policy	49 (IIF)	Yes	Whistle Blower Policy/Vigil Mechanism is uploaded on the website of the Company (refer link http://www.shemarooent.com/?p=Code_of_Conduct)
III. Audit Committee	49 III		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	The Audit Committee consists of Three (3) Directors as members out of which Two (2) are Independent Directors. The Chairman of the Committee is an Independent Director. All the members of the Committee are financially literate. Mr. Ankit Singh, Company Secretary & Compliance Officer of the Company acts as the Secretary to the Committee.
(B) Meeting of Audit Committee	49 (IIIB)	Yes	The Audit Committee meets atleast Four (4) times every year. During the Quarter October-December 2014, One (1) meeting of the Audit Committee was held on November 11, 2014.
(C) Powers of Audit Committee	49 (IIIC)	Yes	The Audit Committee is empowered, inter alia, to investigate any activity, seek information, obtain outside legal or other professional advice, secure attendance of outsiders, etc, as prescribed.
(D) Role of Audit Committee	49 (IIID)	Yes	This has been defined and included in the terms of reference of the Audit Committee.
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	The relevant applicable information was reviewed by the Audit Committee at its meeting held on November 11, 2014.
IV. Nomination and Remuneration Committee	49(IV)	Yes	The Nomination and Remuneration Committee consists of Three (3) directors as members all of whom are Non-Executive Directors. Out of Three (3) members, Two (2) members are Independent Directors. The Chairman of the Committee is an Independent Director.
V. Subsidiary Companies	49(V)	N.A.	The Company does not have material non-listed Indian subsidiary company as on date.

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VI. Risk Management	49(VI)	Yes	The Company has put in place a comprehensive risk management framework. Clause 49 VI (C) is as on date not applicable to the Company.
VII. Related Party Transactions	49(VII)	Yes	There were no Material Transaction with related parties during the quarter ended 31 st December, 2014. Prior approval of Audit Committee was availed in regards to the related party transactions.
VIII. Disclosures	49(VIII)		
A. Related party transactions	49(VIII A)	Yes	There were no Material Transaction with related parties during the quarter ended 31 st December, 2014.
B. Disclosure of Accounting Treatment	49(VIII B)	Yes	Will be complied in Annual Report 2014-2015.
C. Remuneration of Directors	49(VIII C)	Yes	Will be complied in Annual Report 2014-2015.
D. Management	49(VIII D)	Yes	Will be complied in Annual Report 2014-2015.
E. Shareholders	49(VIII E)	Yes	Will be complied in Annual Report 2014-2015.
F. Proceeds from public issues, rights issue, preferential issues, etc	49(VIII I)	Yes	-
IX. CEO/CFO Certification	49(IX)	Yes	CEO/CFO Certificate for the year ended 31 st March 2014 was placed in the Board meeting held on 29 th May 2014. For the Financial year 2014-2015, will be complied in the Annual Report 2014-2015.
X. Report on Corporate Governance	49(X)	Yes	Will be complied in Annual Report 2014-2015.
XI. Compliance	49(XI)	Yes	Will be complied in Annual Report 2014-2015.

For Shemaroo Entertainment Limited


(Ankit Singh)



Company Secretary & Compliance Officer

January 14, 2015
Mumbai