

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

Name of the Company: **Shemaroo Entertainment Limited**
 Corporate Identity Number: **L67190MH2005PLC158288**
 Quarter ending on: **March 31, 2015**

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 [includes 1(one) Women Director]. The Chairman of the Board is a non-executive Director related to the Promoters 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(II B)	Yes	The Company comprises of Five (5) Independent Directors on the Board, duly complying with the provisions of Clause 49 of the Listing Agreement and other applicable laws.
(C) Non-executive Directors' compensation & disclosures	49(II C)	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.

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(D) Other Provisions as to Board And Committee	49 (IID)	Yes	<p>a. The Board meets at least once in every quarter. During the Fourth quarter January - March 2015, One (1) Board meeting has been held on January 20, 2015 and the gap between said meeting and meeting held during the last quarter (i.e. Q4) did not exceed 120 days.</p> <p>b. The provisions pertaining to Committee memberships of Directors have been complied with by every Director on the Board of the Company.</p> <p>c. Periodic review of compliance report is being done on a quarterly basis.</p> <p>d. During the Quarter January – March 2015, CA Reeta Bharat Shah (DIN: 07141304) was appointed as the Additional Director (Woman Independent Director) w.e.f. March 28, 2015 and Mr. Jayesh Parekh (DIN:01353278) (Independent Director) resigned w.e.f. March 28, 2015 from the Board of the Company.</p>
(E) Code of Conduct	49 (IIE)	Yes	<p>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 the same will be complied in the Annual Report 2014-2015.</p>
(F) Whistle Blower Policy	49 (IIF)	Yes	<p>Whistle Blower Policy/Vigil Mechanism is uploaded on the website of the Company (refer link http://www.shemarooent.com/?p=Code_of_Conduct)</p>




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 January - March 2015, One (1) meeting of the Audit Committee was held on January 20, 2015.
(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 January 20, 2015.
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.	<p>1. The Company does not have material non-listed Indian subsidiary company as on date.</p> <p>2. The Policy on Material Subsidiaries is uploaded on the website of the Company (refer link http://www.shemarooent.com/?p=Code_of_Conduct) and simultaneously intimated to Stock exchanges where the shares of the Company are listed. Weblink Shall be provided in the AR.</p>
VI. Risk Management	49(VI)	Yes	The Company has 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 was no Material Transaction with related parties during the Financial year ending 31 st March, 2015. Prior approval of Audit Committee was availed in regards to the related party transactions. The Board of Directors of the Company has formulated the policy on Related Party Transactions.
VIII. Disclosures	49(VIII)		
A. Related party transactions	49(VIII A)	Yes	<p>1. There was no Material Transaction with related parties during the Financial year ending 31st March, 2015.</p> <p>2. The Related party transactions Policy is uploaded on the website of the Company (refer link http://www.shemarooent.com/?p=Code_of_Conduct).</p>
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	The Company had made an Initial public offering ("IPO") of its equity shares of ₹ 10 each ("Equity Shares") aggregating up to ₹ 12,000 Lakhs, ("Issue"). The uses / applications of funds raised through an IPO by the Company during the quarter ended 31 st March 2015 shall be disclosed to the Audit Committee during the forthcoming meeting for quarterly declaration of financial results.
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
 Membership No.: A24463



April 08, 2015
 Mumbai