

CORPORATE GOVERNANCE REPORT

(REGULATION 27(2) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENT) REGULATIONS, 2015)

Name of Listed entity: VALECHA ENGINEERING LIMITED

Quarter ending : 31st MARCH, 2019

(I) Composition of Board Of Directors

Title (Mr. / Mrs.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive / Non - Executive / Independent / Nominee)	Date of Appointment in the current term /cessation	Tenure (to be filled in only for ID)	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of membership in Audit Committee (AC) / Stakeholder Committee (SC) 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
Mr.	Arvind Thakkar	AFDPT5284M02208108	Chairperson-Non Executive – Independent	01.08.2006	152 months	1	-	2
Mr.	Jagdish Valecha	AAAPV6661L00013070	Non-Executive Director	11.03.2019	-	1	-	-
Mr.	Ketan H. Gandhi	AACPG6369A00650579	Non-Executive - Independent	22.03.2017	24 months	1	2 (AC) (SC)	-
Mrs.	Sonal Jitiya	AUEPS3172P00668047	Non-Executive Director	22.03.2017		1	2 (AC) (SC)	-

(II) Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson / Executive / Non-Executive/ Independent / Nominee)
Audit Committee	Arvind Thakkar Ketan Harshadrai Gandhi Sonal Jitiya	Chairperson/ Non-Executive /Independent Director Member-Non-Executive/Independent Director Member-Non-Executive Director
Nomination & Remuneration Committee	Ketan Harshadrai Gandhi Arvind Thakkar Sonal Jitiya	Chairperson/ Non-Executive /Independent Director Member-Non-Executive/Independent Director Member-Non-Executive Director
Stakeholder's Relationship Committee	Arvind Thakkar Ketan Harshadrai Gandhi Sonal Jitiya	Chairperson/ Non-Executive /Independent Director Member-Non-Executive/Independent Director Member-Non-Executive Director

(III) Meeting of the Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
14.11.2018	19.02.2019 11.03.2019	96 days

(IV) Meeting of Committee *

Audit Committee			
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
19.02.2019	Yes	14.11.2018	96 days

* This information has to 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	YES
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	YES

(VI) Affirmations

1	The composition of Board of Directors is in terms of SEBI (Listing obligation and disclosure requirements) Regulation 2015	YES
2	The composition of the following committees is in terms of SEBI (Listing obligation and disclosure requirements) Regulation 2015 a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholder's Relationship Committee	YES YES YES
3	The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligation and disclosure requirements) Regulation ,2015	YES
4	The meetings of the Board of Directors and the above committees have been conducted in manner as specified in SEBI (Listing obligation and disclosure requirements) Regulation, 2015	YES
5	This report shall be placed before Board of Directors in the next Board Meeting.	YES

FOR VALECHA ENGINEERING LIMITED

(VIJAYKUMAR MODI)
COMPANY SECRETARY & LEGAL

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

Name of Listed Entity : VALECHA ENGINEERING LIMITED
Quarter ending : 31st March, 2019

I. Disclosure on website in terms of Listing Regulations		
Item	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	Yes	
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	Tel: 022-2673 3625-29, 022-2673 3238, Fax: 022-2673 3945	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	investor.relations@valecha.in	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A.	
New name and the old name of the listed entity	N.A.	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes

Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A.
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	N.A.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	No
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	24 (2) Yes 24 (3) Yes 24 (4) Yes 24 (5) Yes 24 (6) Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

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 is "No" details of non-compliance may be given here.
3. 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. Yes

For VALECHA ENGINEERING LIMITED



**(VIJAYKUMAR MODI)
COMPANY SECRETARY & LEGAL**