

**PUNJAB COMMUNICATIONS LIMITED**

**CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED ON 31ST MARCH, 2017**

1. Name of Listing Entity Punjab Communications Limited  
2. Quarter ending 31st March, 2017

<b>I. Composition of Board of Directors</b>								
Title (Mr. / Ms)	Name of the Director	PAN <sup>§</sup> & DIN	Category (Chairperson /Executive/Non-Executive/independent/ Nominee) <sup>§</sup>	Date of Appointment in the current term /cessation	Tenure *	No of Directorship in listed entities including this listed entity (Refer Regulation 25(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)
Mr.	Anirudh Tewari, IAS	AAYPT2062P & 02682553	Chairman - Non-Executive/ Nominee	13.05.15	N.A	2	Nil	Nil
Mr.	Vikas Pratap, IAS	AFUPP1016N & 01129385	Sr. VC & MD - Executive/ Nominee	20.11.14	N.A	1	Nil	Nil
Ms.	Shruti Singh, IAS	BAZPS8748D & 06571472	Sr. V.Chairperson - Non-Executive/ Nominee	09.08.16	N.A	1	Nil	Nil
Mr.	Rajiv Dewan	AAOPD9617N & 00007988	Independent - Non-Executive	12.01.15	27 M*	2	4	1
Mr.	V.P. Chandan	AAAPC3682L & 00225793	Independent - Non-Executive	12.01.15	27 M*	1	2	2
Ms.	Neena Singh	ADSPS0377F & 00233352	Independent - Non-Executive	31.03.15	24 M	3	3	Nil

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

<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.

\* 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.

(\*) Mr. Rajiv Dewan and Mr. V.P. Chandan were originally appointed on 27.11.2013 as Independent Director(s), however subsequent to notification of the provisions of Companies Act, 2013 they were appointed for a term of 5 years w.e.f 12.01.2015.

<b>II. Composition of Committees</b>		
Name of Committee	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) <sup>§</sup>
1. Audit Committee *	1. Mr. V.P. Chandan 2. Mr. Rajiv Dewan 3. Ms. Neena Singh	Independent-Non-Executive/Nominee Independent-Non-Executive/Nominee Independent-Non-Executive/Nominee
2. Stakeholders Relationship Committee *	1. Mr. V.P. Chandan 2. Mr. Rajiv Dewan 3. Ms. Neena Singh	Independent-Non-Executive/Nominee Independent-Non-Executive/Nominee Independent-Non-Executive/Nominee
3. Nomination & Remuneration Committee *	1. Mr. V.P. Chandan 2. Mr. Rajiv Dewan 3. Ms. Neena Singh	Independent-Non-Executive/Nominee Independent-Non-Executive/Nominee Independent-Non-Executive/Nominee

<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>		
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)
8th November, 2016	14th February, 2017	97 Days

<b>IV. Meeting of Committees (Audit Committee)</b>			
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 *
14th February, 2017	Yes (3/3)	8th November, 2016	97 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> refer note below
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

**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.

<b>VI. Affirmations</b>	
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	Yes
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) - N.A	Yes, as on date of this report.
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.	Yes
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.	Yes
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:	Yes, the same has been placed before the Board in their Meeting held on 14/02/2017
For Punjab Communications Limited	
Sd/- Madhur Bain Singh Company Secretary	

**PUNJAB COMMUNICATIONS LIMITED**

CORPORATE GOVERNANCE REPORT FOR THE HALF YEAR ENDED ON 31ST MARCH, 2017

1. Name of Listing Entity Punjab Communications Limited  
 2. Half Year ending 31st March, 2017

<b>I Affirmations</b>		
<b>Broad heading</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes - business responsibility report not applicable.
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes
<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.		
3 If the Listed Entity would like to provide any other information the same may be indicated here.		
For Punjab Communications Limited		
Sd/- Madhur Bain Singh Company Secretary		

**PUNJAB COMMUNICATIONS LIMITED**  
CORPORATE GOVERNANCE REPORT FOR THE YEAR ENDED ON 31ST MARCH, 2017

1. Name of Listing Entity Punjab Communications Limited  
2. Year ending 31st March, 2017

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	
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	NA - No such payment made to non-executive director other than sitting fee during the financial year.	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	NA - Both the Subsidiaries are under the process of winding-up.	
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	NA - No such agreement executed	
New name and the old name of the listed entity	NA - No change in the name since inception	
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
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 - will be obtain in the forthcoming Board Meeting.
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes - will be obtain in the forthcoming Board Meeting.
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)	NA as per Regulation 21(5)
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)	NA - No such transaction took place during the financial year.

<i>Approval for material related party transactions</i>	23(4)	NA - No such transaction took place during the financial year.
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	NA
<i>Maximum Directorship &amp; Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<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
<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.		
3 If the Listed Entity would like to provide any other information the same may be indicated here.		
<b>III Affirmations:</b>		
The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
For Punjab Communications Limited		
Sd/- Madhur Bain Singh Company Secretary		