PUNJAB COMMUNICATIONS LIMITED

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED ON 31ST MARCH, 2016

1. Name of Listing Entity

Punjab Communications Limited

2. Quarter ending

9th February, 2016

31st March, 2016

Title (Mr. / Ms)	Name of the Director	PAN ^{\$} & DIN	Category (Chairperson /Executive/Non- Executive/in dependent/ Nominee) ^{&}	Date of Appoint ment in the current term /cessation	Tenure*	Directorship in listed entities including this listed entity (Refer Regulation 25(1)	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	VC & MD - Executive/ Nominee	20.11.14	N.A	1	Nil	Nil
Mr.	R.K. Chaudhuri, IAS	AAMPC7196H & 06941397	Vice Chairman - Non-Executive/ Nominee	03.07.14	N.A	1	Nil	Nil
Mr.	Rajiv Dewan	AAOPD9617N & 00007988	Independent - Non-Executive	27.11.03	12 Y ⁺	2	4	1
Mr.	V.P. Chandan	AAAPC3682L & 00225793	Independent - Non-Executive	27.11.03	12 Y ⁺	1	2	2
Ms.	Neena Singh	ADSPS0377F & 00233352	Independent - Non-Executive	31.03.15	1 Y	3	3	Nil
Mr.	A.K. Pathak	AAQPP8147F & 00474919	Executive	13.08.12	N.A	1	2	Nil

[&]amp;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.

(+) However, Mr. Rajiv Dewan and Mr. V.P. Chandan were appointed as Independent Director(s) for a period of 5 years as per the provision of Companies Act, 2013 (read with relavent rules) w.e.f 23.09.2013 and 29.09.2015 respectively.

II. Composition of Committees						
Name of Committee				Name of Committee members	(Cr	tegory nairperson/Executive/Non- ecutive/independent/Nominee) ^{\$}
1. Audit Committee				1. Mr. V.P. Chandan 2. Mr. Rajiv Dewan 3. Ms. Neena Singh 4. Mr. A.K. Pathak	Ind Ind	ependent-Non-Executive/Nominee ependent-Non-Executive/Nominee ependent-Non-Executive/Nominee ecutive
2. Nomination & Remuneration Committee		1. Mr. V.P. Chandan 2. Mr. Rajiv Dewan 3. Ms. Neena Singh	Ind	ependent-Non-Executive/Nominee ependent-Non-Executive/Nominee ependent-Non-Executive/Nominee		
3. Risk Management Committee(if applicable)				1. Mr. A.K. Pathak 2. Mr. J.S. Bhatia 3. Mr. Rajiv Dewan 4. Ms. Neena Singh 5. Mr. Madhur Bain	Executive Director CFO Independent-Non-Executive/Nomina Independent-Non-Executive/Nomina Company Secretary	
4. Stakeholders Relationship Committee'				1. Mr. V.P. Chandan 2. Mr. Rajiv Dewan 3. Ms. Neena Singh 4. Mr. A.K. Pathak	Ind Ind	ependent-Non-Executive/Nominee ependent-Non-Executive/Nominee ependent-Non-Executive/Nominee ecutive
^{&} Category of directors means executive/non-ewith hyphen	executive/	independent/Nominee. if a	a director fit	s into more than one ca	tego	ry write all categories separating the
III. Meeting of 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)		
10th November, 2015	9th February, 2016		91 Days			
IV. Meeting of Committees					•	
the committee in the relevant quarter requ		Date(s) of meeting of the committee in the previous quarter stails)			Maximum gap between any two consecutive meetings in number of days*	

10th November, 2015

91 Days

Yes (4/4)

This infromation has to be mandatorily be given for audit committee, for rest of the committees giving this infromation is optional

V. Related Party Transactions					
Subject	Compliance status (Yes/No/NA) 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.

VI. Affirmations

- 1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements)
 Regulations, 2015. No. One shortage of Independent Director. The Company is in the process of compling with the required composition of Board of Directors.
- 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: Being the first quarter, the Corporate Governance Report was not placed before the Board of Directors in the previous quarter.

For Punjab Communications Limited		
Sd/-		
Madhur Bain Singh		
Company Secretary		

PUNJAB COMMUNICATIONS LIMITED

CORPORATE GOVERNANCE REPORT FOR THE HALF YEAR ENDED ON 31ST MARCH, 2016

1. Name of Listing Entity

Punjab Communications Limited

2. Half Year ending

31st March, 2016

I Affirmations			
Broad heading	Regulation Number	Compliance status (Yes/	No/NA) refer note below
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	,	Yes - business responsibil	ty 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		Yes - will comply in the fort	thcoming Meeting
· ·	34(3) read with para C of Schedule V	Yes - will comply in the fort	thcoming Meeting
Note 1 In the column "Compliance Status" Board has been composed in accordanthe Listed Entity has no related party tra 2 If status is "No" details of non-complete.	ce with the requirements of Linsactions, the words "N.A." ma	sting Regulations, "Yes" ma	

- 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, 2016

1. Name of Listing Entity Punjab Communications Limited

2. Year ending 31st March, 2016

I. Disclosure on website in terms of Listing R	egulations			
Item	Compliance status (Yes/No/NA) refer note below			
Details of business	Yes			
Terms and conditions of appointment of indepen	Yes			
Composition of various committees of board of d	Yes			
Code of conduct of board of directors and senior	management personnel		Yes	
Details of establishment of vigil mechanism/ Wh	istle Blower policy		Yes	
Criteria of making payments to non-executive di	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	o independent directors		Yes	
Contact information of the designated officials of responsible for assisting and handling investor g	-		Yes	
email address for grievance redressal and other	relevant details		Yes	
Financial results			Yes	
Shareholding pattern			Yes	
Details of agreements entered into with the med	ia companies and/or their associ	iates	NA - No such agreement executed	
New name and the old name of the listed entity		NA - No change in the name since inception		
II Annual Affirmations				
Particulars	Regulation Number	Comp	oliance status (Yes/No/NA) refer	
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	appoii	No - Company is in the process of appointing Independent Director shortly.	
Board composition	17(1)	appoii	No - Company is in the process of appointing Independent Director shortly.	
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 Compliance Certificate	17(7) 17(8)		will be obtain in the forthcoming Meeting.	
Risk Assessment & Management	17(9)	Yes	<u> </u>	
Performance Evaluation of Independent Directors	17(10)	Yes -	will be obtain in the forthcoming Meeting.	
Composition of Audit Committee	18(1)	Yes	<u> </u>	
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	s 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)		No such transaction took place g the financial year.	

Approval for material related party transactions	23(4)	NA - No such transaction took place during the financial year.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
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.

For Punjab Communications Limited

Sd/-

Madhur Bain Singh Company Secretary