

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

**NAME OF LISTED ENTITY:** MICROSEC FINANCIAL SERVICES LIMITED

**QUARTER ENDING** : 31<sup>st</sup> December, 2015

<b>I. Composition of Board of Directors</b>								
<b>Title (Mr./ Ms.)</b>	<b>Name of the Director</b>	<b>PAN \$ &amp; DIN</b>	<b>Category Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) &amp;</b>	<b>Date of appointment in the current term/Cessation</b>	<b>Tenure*</b>	<b>No. of Directorship in the listed entities including this entity (Refer Regulation 25(1) of Listing Regulations)</b>	<b>No. of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>	<b>No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)</b>
Mr.	Banwari Lal Mittal	PAN – ADMPM0065G DIN - 00365809	Chairman - Executive	30/05/2005	-	One	One	NIL
Mr.	Ravi Kant Sharma	PAN – AIWPS1830J DIN - 00364066	Non-Executive Director	30/05/2005	-	One	One	NIL
Mr.	Parimal Kumar Chattaraj	PAN – ABVPC5754H DIN - 00893963	Independent Director	01/04/2014	1 Year 9 months	One	One	One
Mr.	Raj Narain Bhardwaj	PAN – AAKPB0852D DIN - 01571764	Independent Director	01/04/2014	1 Year 9 months	Six	Seven	Two

Mr.	Deba Prasad Roy	PAN – AFXPR4370N DIN - 00049269	Independent Director	01/04/2014	1 Year 9 months	Two	Three	NIL
Mrs.	Abha Mittal	PAN – ADXPM9760H DIN - 00519777	Non-Executive Director	26/03/2015	-	One	NIL	NIL

§ PAN number of any director would not be displayed on the website of Stock Exchange

& 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.

## II. Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)
1. Audit Committee	Mr. Parimal Kumar Chattaraj Mr. Raj Narain Bhardwaj Mr. Deba Prasad Roy Mr. Ravi Kant Sharma	Chairman – Independent Independent Independent Non-Executive
2. Nomination & Remuneration Committee	Mr. Parimal Kumar Chattaraj Mr. Raj Narain Bhardwaj Mr. Deba Prasad Roy	Chairman – Independent Independent Independent
3. Risk Management Committee (if applicable)	NA	NA
4. Stakeholders Relationship Committee	Mr. Raj Narain Bhardwaj Mr. Banwari Lal Mittal Mr. Parimal Kumar Chattaraj Mr. Deba Prasad Roy	Chairman – Independent Executive Independent Independent

& 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>			
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Maximum gap between any two consecutive (in number of days)</b>	
10/08/2015	04/11/2015	86 days	
<b>IV. Meeting of Committees</b>			
<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of the meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days*</b>
04/11/2015 (Audit Committee Meeting)	Yes, all the four members physically present	10/08/2015 (Audit Committee Meeting)	86 days
04/11/2015 (Stakeholders Relationship and Shareholders Grievance Committee Meeting)	Yes, all the four members physically present	10/08/2015 (Stakeholders Relationship and Shareholders Grievance Committee Meeting)	86 days
04/11/2015 (Nomination and Remuneration Committee Meeting)	Yes, all the four members physically present	10/08/2015 (Nomination and Remuneration Committee Meeting)	86 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) (Refer Note below)</b>	
Whether prior approval of audit committee obtained		Yes	
Whether shareholder approval obtained for material RPT		Yes	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		NA	
<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.			

**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
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 - (Not applicable )
3. The committee members have been made aware of their powers, role & responsibilities as specified in SEBI (Listing obligations & 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 & disclosure requirements) Regulations, 2015.
5. This report and/or 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:

**For Microsec Financial Services Limited**

**Biplab Kumar Mani**  
**Company Secretary & Compliance Officer**

**Date: 14/01/2016**