



MANDHANA

a whirlpool of ideas!

CIN : L17120MH1984PLC033553

Registered Office : Plot No. C-3, M.I.D.C., Tarapur Industrial, Area Boisar - 401 506.

MIL/SECRETARIAL/CORP_GOV/0917/BSE/NSE

12th October, 2017

The Manager,
Department of Corporate Filing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

The Vice President,
National Stock Exchange of India Limited,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East),
Mumbai – 400 051

Dear Sir/ Madam,

Sub: Compliance Report on Corporate Governance under Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the Quarter ended 30th September, 2017.

Ref: Scrip Code No. 533204 Scrip ID: MANDHANA

Pursuant to the requirement of regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/5/2015 dated 24th September, 2015, please find enclosed herewith Compliance Report on Corporate Governance for quarter ended 30th September, 2017.

You are requested to take the same on your records and oblige.

Thanking you.

for **MANDHANA INDUSTRIES LIMITED**

DIVYA TRIVEDI
(Company Secretary)



Encl.: As above.



MANDHANA INDUSTRIES LTD.

Office: 205 - 214, Peninsula Center, Dr. S.S. Rao Road, Parel, Mumbai - 400 012, India.
Tel.: 91-22-43539191 • Fax: 91-22-43539216 / 17 / 18 • E-mail: info@mandhana.com • Website: www.mandhana.com

Report on Corporate Governance for the Quarter ended 30th September, 2017

(As per Annexure - I to SEBI Circular no. CIR/CFD/CMD/5/2015 dated 24th September, 2015)

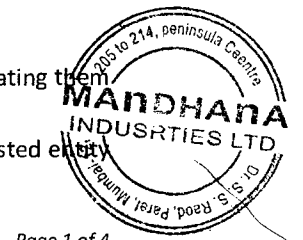
1. Name of the Listed Entity : **Mandhana Industries Limited**
 2. Quarter ending : **30th September, 2017**

I. Composition of Board of Directors [#]									
Title (Mr./Ms.)	Name of the Director	PAN [§] & DIN	Category (Chairperson/ Executive/ Independent/ Nominee) ^{&}	Date of Appointment in the current term / cessation		Tenure* (in months)	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholders' Relationship Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Number of Chairperson in Audit/ Stakeholders' Relationship Committee including this listed entity (Refer Regulation 26(1) of Listing Regulations)
				Date of Appointment (DD-MM-YYYY)	Date of cessation (DD-MM-YYYY)				
Mr.	Purushottam C. Mandhana	AATPM6913H 00025633	Non-Executive	28-09-2017	-	N.A.	1	1	Nil
Mr.	Manish B. Mandhana	AATPM6901H 00025449	Non-Executive	28-09-2017	-	N.A.	1	1	Nil
Mr.	Jeenendra Bhandari	AACPB4246P 00050150	Non-Executive-Independent	28-12-2016	25-09-2017	9	1	1	1
Mr.	Chandrakant Shetty	AHJPS8281K 07670406	Non-Executive-Independent	28-12-2016	25-09-2017	9	1	2	Nil
Mr.	Pandharinath Parab	ANLPP4274F 07678456	Non-Executive-Independent	28-12-2016	25-09-2017	9	1	2	1
Mr.	Laxman Kamble	CNQPK0928L 07942013	Non-Executive-Independent	25-09-2017	28-09-2017	0	1	Nil	Nil
Mr.	Yogesh Hate	ADKPH1570K 07942165	Non-Executive-Independent	25-09-2017	28-09-2017	0	1	Nil	Nil
Mr.	Manish Hate	ADLPH7099C 07942068	Non-Executive-Independent	25-09-2017	28-09-2017	0	1	Nil	Nil
Mr.	Monarch Gandhi	AMIPG6313N 07183740	Non-Executive	28-09-2017	-	N.A.	1	Nil	Nil

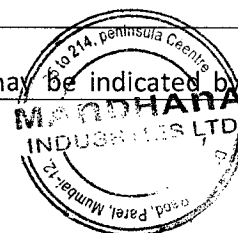
[§] PAN number of any director would not be displayed on the website of Stock Exchange.

[&] 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. Jeenendra Bhandari Mr. Chandrakant Shetty Mr. Pandharinath Parab Mr. Purushottam C. Mandhana	Chairperson-Non-Executive-Independent Non-Executive- Independent Non-Executive-Independent Executive	
2. Nomination & Remuneration Committee	Mr. Chandrakant Shetty Mr. Jeenendra Bhandari Mr. Pandharinath Parab	Chairperson-Non-Executive-Independent Non-Executive- Independent Non-Executive-Independent	
3. Risk Management Committee	N.A.	N.A.	
4. Stakeholders' Relationship Committee	Mr. Pandharinath Parab Mr. Chandrakant Shetty Mr. Manish B. Mandhana	Chairperson-Non-Executive-Independent Non-Executive-Independent Non-Executive	
[§] 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.			
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 meetings (in number of days)	
26-05-2017	09-08-2017 25-09-2017	74	
IV. Meeting of Committees			
Date of meeting of the Committee in the relevant quarter (Audit Committee Meeting)	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)*
09-08-2017	Yes. All 4 Members were present at the meeting.	26-05-2017	74
25-09-2017	Yes. All 4 Members were present at the meeting.		
*This information has to be mandatorily be given for audit committee, for rest of the committee giving information is optional.			
V. Related Party Transactions :			
Subject		Compliance Status(yes/No/NA) ref. note below	
Whether prior approval of Audit committee obtained		Yes.	
Whether shareholders' approval obtained for material RPT		Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by audit Committee		Yes.	
Note :			
1. In the column "Compliance Status" compliance or non-compliance may be indicated by Yes/No/NA. for			



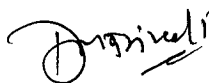
example, if the Board has been composed in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transaction, the words "N.A." may be indicated.

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 (applicable to top 100 entities) - Not Applicable.
3. The committee members have been made aware of the 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. 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.

For **MANDHANA INDUSTRIES LIMITED**



DIVYA TRIVEDI
(Company Secretary)



Note:-

- (1) Information at Table I & II above need to be necessarily given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

Mr. Laxman Kamble, Mr. Yogesh Hate and Mr. Manish Hate were appointed w.e.f 25-09-2017 as Additional Directors. Mr. Purushottam C. Mandhana, Mr. Manish B. Mandhana, Mr. Jeenendra Bhandari, Mr. Chandrakant Shetty and Mr. Pandhariath Parab ceased to be the Directors w.e.f 25-09-2017. Hence the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee stands dissolved as on date. On 28-09-2017 Mr. Laxman Kamble, Mr. Yogesh Hate and Mr. Manish Hate vacated the office of the Directors pursuant to Section 167 of Companies Act, 2013 and thereafter Mr. Purushottam C. Mandhana, Mr. Manish B. Mandhana and Mr. Monarch Gandhi were nominated by Promoters of the Company pursuant to sub-Section 3 of Section 167 of the Companies Act, 2013. Hence the Company as on date does not have Independent Directors and Woman Director.

On 29-09-2017 National Company Law Tribunal, Mumbai Bench has admitted the reference for initiation of Corporate Insolvency Resolution Process under Insolvency and Bankruptcy Code, 2016 and thereby the powers of the Board of Directors stand suspended with effect from that date.

ANNEXURE III

Format to be submitted by listed entity at the end of 6 months after end of financial year along-with

I. Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes/No/NA) refer note below
<i>Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website</i>	46(2)	Yes
<i>Presence of Chairperson of Audit Committee at the Annual General Meeting</i>	18(1)(d)	Yes
<i>Presence of Chairperson of the nomination and remuneration committee at the annual general meeting</i>	19(3)	Yes
<i>Whether "Corporate Governance Report" disclosed in Annual Report</i>	34(3) read with para C of Schedule V	Yes
<p>Note</p> <p>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.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>For MANDHANA INDUSTRIES LIMITED</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>_____</p> <p>DIVYA TRIVEDI (Company Secretary)</p> </div> <div style="text-align: center;">  </div> </div>		