



**WALCHANDNAGAR INDUSTRIES LIMITED**

Website: [www.walchand.com](http://www.walchand.com) Email: [wil@walchand.com](mailto:wil@walchand.com)

Ref. No. : WI:SEC:2018

Date : 13 APR 2018

National Stock Exchange of India Ltd  
Corporate Action Department  
Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (East)  
Mumbai 400 051.  
Fax :26598237/38, 66418126/25/24

BSE Ltd.,  
Corporate Relations Department  
1<sup>st</sup> floor, New Trading Ring,  
Rotunda Bldg P.J. Tower,  
Mumbai 400 001.  
Fax:: 22723121/2039/2037

Dear Sirs,

**Sub: Quarterly Compliance Report on Corporate Governance for the Quarter ended March 31, 2018.**

Please find enclosed herewith Report on Corporate Governance required under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended March 31, 2018.

We request you to take the same on record.

Thanking you,

Yours faithfully,

**For Walchandnagar Industries Ltd.**

**G. S. Agrawal**  
**Vice President (Legal & Taxation) & Company Secretary**

Encl.: As above

**Corporate Governance Report under Regulation 27(2) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

1. Name of Listed Entity - Walchandnagar Industries Ltd
2. Quarter Ending - March 31, 2018.

**I. Composition of Board of Directors**

Title (Mr./Ms.)	Name of the Director	PAN \$	DIN	Category (Chairperson/Executive/Non-Executive/independent/Nominee) &	Date of Appointment in the current term/cessation	Tenure*	No. of Directorship in listed entities including this listed entity	Number of memberships in Audit/Stakeholder Committee (s) including this listed entity	No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity
Mr.	Chakor L. Doshi	AACPD5799F	00210949	Non-Executive & Chairperson	15/05/1979	-	Two	Two	Nil
Mr.	Dilip J. Thakkar	AACPT9000H	00007339	Non-Executive/independent	09/08/2017	5	Six	Four	One
Mr.	Anil Kakodkar	AAFPK2030D	03057596	Non-Executive/independent	13/02/2015	5	One	One	One
Mr.	G. N. Bajpai	ABEPB2522M	00946138	Non-Executive/independent	13/02/2015	5	Four	Two	Two
Mr.	A. R. Gandhi	AADPG1145R	00007597	Non-Executive/independent	13/02/2015	5	Three	Two	One
Ms.	Bhavna Doshi	AACPD4427C	00400508	Non-Executive/independent	13/02/2015	5	Six	Two	Two
Mr.	G. K. Pillai	AAIPK5679B	01537184	Executive	01/04/2017	-	One	Nil	Nil
Mr.	Chirag C. Doshi	AEEP0659L	00181291	Executive	01/04/2017	-	Two	One	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	Dilip J. Thakkar Anil Kakodkar Chakor L. Doshi	Chairperson/Independent Independent Non-Executive	
2. Nomination & Remuneration Committee	G. N. Bajpai Dilip J. Thakkar Anil Kakodkar Chakor L. Doshi	Chairperson/Independent Independent Independent Non-Executive	
3. Risk Management Committee(if applicable)**	G. K. Pillai Chirag C. Doshi Shree B. Pathak	Chairperson/Executive Executive Employee	
4. Stakeholders Relationship Committee	Anil Kakodkar Dilip J. Thakkar Chakor L. Doshi	Chairperson/Independent 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.			
**Not applicable as per the Regulations.			
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)	
November 28 , 2017	February 13, 2018	76	
IV. Meeting of Committees			
Audit Committee Meeting			
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*
February 13, 2018	Yes 3 attended	November 28, 2017	76
* 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	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<p><b>Note</b></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>	
<b>VI. Affirmation</b>	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee b. Nomination &amp; Remuneration Committee c. Stakeholders Relationship Committee d. Risk Management Committee (applicable to the top 100 listed entities)</p> <p>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.</p> <p>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.</p> <p>5. This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here.</p>	
<p><b>For Walchandnagar Industries Limited</b></p>  <p><b>G. S. Agrawal</b> <b>Vice President (Legal &amp; Taxation) &amp; Company Secretary</b></p>	

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)	
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	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	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)
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)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	N.A
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

**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.



**G.S.Agrawal**

**Vice President (Legal & Taxation) & Company Secretary**