

MEPIDL/OUT/2017-18/100
April 12, 2017

To,

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| Listing Department National Stock Exchange of India Limited Exchange Plaza, C-1 Block G, Bandra Kurla Complex, Bandra (E), Mumbai -400 051 Fax No. 022-26598120/38 Scrip Symbol: MEP | Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Fax No. 022-22723121/3027/2039/2061 Security Code: 539126 |
|---|--|

Dear Sir,

Re: ISIN – INE776I01010

Sub: Report of Corporate Governance – Quarter & Year ended March 31, 2017.

Pursuant to Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the Compliance report on Corporate Governance for the Quarter and Year ended on March 31, 2017.

You are requested to kindly take the same on your record.

Thanking you.

Yours Faithfully,
For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**



JAYANT D. MHAISKAR
MANAGING DIRECTOR
DIN: 00716351



Encl: As above

CORPORATE GOVERNANCE REPORT

(Under Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

1. Name of Listed Entity: MEP INFRASTRUCTURE DEVELOPERS Limited
2. Quarter ending: March 31, 2017

I. Composition of Board of Directors

| Name of the Director | PAN | DIN | Category | 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. Dattatray P. Mhaiskar | AATPM1257A | 00309942 | Chairman | September 23, 2015 | N.A. | 1 | 0 | 0 |
| Mr. Jayant D. Mhaiskar | AACPM4695B | 00716351 | Executive | August 8, 2002 | N.A. | 1 | 2 | 0 |
| Mrs. Anuya J. Mhaiskar | AJDPM3145L | 00707650 | Non-Executive | August 19, 2006 | N.A. | 1 | 0 | 1 |
| Mr. Murzash Manekshana | AAFPM9819G | 00207311 | Executive | September 27, 2013 | N.A. | 1 | 1 | 0 |
| Mr. Deepak Chitnis | AABPC8880D | 01077724 | Non-Executive - Independent | September 9, 2016 | 5 years | 1 | 1 | 0 |
| Mr. Khimji Pandav | AAHPP8446N | 01070944 | Non-Executive - Independent | September 9, 2016 | 5 years | 1 | 0 | 1 |
| Mr. Vijay Agarwal | AABPA9526A | 00058548 | Non-Executive - Independent | September 9, 2016 | 3 years | 4 | 4 | 1 |
| Mrs. Mira Mehrishi | ABMPM3839L | 00282074 | Non-Executive - Independent | December 12, 2016 | Up to ensuing General Meeting | 1 | 0 | 0 |

II. Composition of Committees

| Name of Committee | Name of Committee members | Category |
|--|---|---|
| 1. Audit Committee | Mr. Khimji Pandav Mr. Jayant D. Mhaiskar Mr. Vijay Agarwal Mr. Deepak Chitnis | Chairman - Non-Executive - Independent Executive Non-Executive - Independent Non-Executive - Independent |
| 2. Nomination & Remuneration Committee | Mr. Deepak Chitnis Mr. Dattatray P. Mhaiskar Mrs. Anuya J. Mhaiskar Mr. Khimji Pandav | Chairman Non-Executive - Independent Non-Executive Non-Executive Non-Executive - Independent |
| 3. Risk Management Committee (if applicable) | Mr. Jayant D. Mhaiskar Mrs. Anuya J. Mhaiskar Mr. Murzash Manekshana Mr. M Sankaranarayanan Mr. Dinesh Padalkar | Chairman - Executive Non-Executive Executive Member Member |
| 4. Stakeholders' Relationship Committee | Mr. Anuya J. Mhaiskar Mr. Jayant D. Mhaiskar Mr. Murzash Manekshana | Chairperson - Non Executive Executive Executive |

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) |
|---|---|---|
| December 12, 2016 | February 13, 2017 | 62 days |

IV. Meeting of Audit Committee

| 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, 2017 | Yes, (all members were present). | December 12, 2016 | 62 days |

V. Related Party Transactions

| Subject | Compliance status (Yes/No/NA) |
|--|--|
| Whether prior approval of audit committee obtained | Yes |
| Whether shareholder approval obtained for material RPT | NA |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | A statement of transaction with related party for the Quarter & year ended March 2017 will be placed in the ensuing Audit Committee Meeting. |

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. Stakeholders' Relationship Committee
 - c. Risk Management Committee
 - d. Nomination & Remuneration Committee
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. The report submitted in the previous quarter has been placed before Board of Directors.

For **MEP INFRASTRUCTURE DEVELOPERS LIMITED**



JAYANT D. MHAISKAR
MANAGING DIRECTOR
DIN: 00716351

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Listed Entity: **MEP INFRASTRUCTURE DEVELOPERS LIMITED**
Financial Year ended : 31st March 2017

| 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 | NA, as same has been disclosed in annual report |
| Policy on dealing with related party transactions | Yes |
| Policy for determining 'material' subsidiaries | Yes |
| Details of familiarization programmes imparted to independent directors | Considering Induction of New Independent Director the same will be complied before publishing Q4 Results. |
| 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 |
| New name and the old name of the listed entity | NA |

| 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) | Yes |
| 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) | NA |
| Composition of Board of Directors of unlisted material Subsidiary | 24(1) | Yes |
| Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | Yes |
| Maximum Directorship & Tenure | 25(1) & (2) | Yes |
| Meeting of independent directors | 25(3) & (4) | Yes |
| Familiarization of independent directors | 25(7) | Considering Induction of New Independent Director the same will be complied before publishing Q4 Results. |
| 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 |

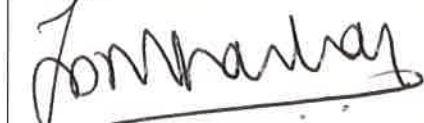
Note

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 MEP INFRASTRUCTURE DEVELOPERS LIMITED



Jayant D. Mhaikar
Managing Director
DIN : 00716351