

T +91 22 6120 4800
www.mepinfra.com F +91 22 6120 4804
CIN: L45200MH2002PLC136779

● A-412 , boomerang, Chandivali Farm Road,
Near Chandivali Studio, Andheri (E), Mumbai-400072

MEPIDL/OUT/2016-17/1926
January 9, 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 Scrp 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 ended December 31, 2016.

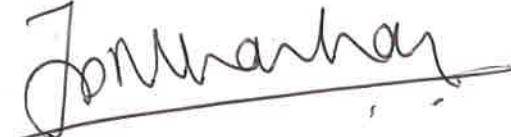
Pursuant to Regulation 27(2)(a) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the Compliance report on Corporate Governance for the Quarter ended on December 31, 2016.

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

mep

INFRASTRUCTURE
DEVELOPERS LTD.

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: December 31, 2016

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. Preeti Trivedi | AACPT8281C | 00179479 | Non-Executive - Independent | Date of Cessation - December 12, 2016 | NA | NA | NA | NA |
| 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 | Chairman Non-Executive - Independent Non-Executive Non-Executive |
| 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 |

#Note: Mrs. Preeti Trivedi has resigned as the Independent Director of the Company and also as the member of the Nomination & Remuneration Committee w.e.f. 12th December, 2016. The Composition of the Nomination & Remuneration Committee shall be re-constituted in the ensuing Board Meeting of the Company.

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) |
|---|---|---|
| August 24, 2016 & September 2, 2016 | December 12, 2016 | 8 days 100 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* |
|---|---|---|---|
| December 12, 2016 | Yes, (all members were present). | September 2, 2016 | 100 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 ended December, 2016 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, except the Nomination & Remuneration Committee*
 - a. Audit Committee
 - b. Stakeholders' Relationship Committee
 - c. Risk Management 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.

*Please refer Note under Point No. II viz. Composition of Committees

For MEP INFRASTRUCTURE DEVELOPERS LIMITED


JAYANT D. MHAISKAR
MANAGING DIRECTOR
DIN: 00716351

