

## CORPORATE GOVERNANCE REPORT

Name of Listed Entity: **MUSIC BROADCAST LIMITED**

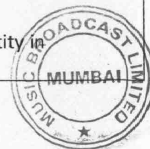
1. Quarter Ending: **31<sup>st</sup> March 2017**

I. Composition of Board of Directors								
Title (Mr., Ms.)	Name of the Director	PAN <sup>5</sup> & DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) <sup>&amp;</sup>	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including Music Broadcast Limited (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) Music Broadcast Limited (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities Music Broadcast Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	Vijay Tandon	AADPT7310B 00156305	Chairman and Independent Director	** 24/11/2016	4 months	2	2	2
Ms.	Apurva Purohit	AAIPP5125B 00190097	Non-Executive Director	+ 16/08/2014	----	2	3	1
Mr.	Rahul Gupta	AEOPG4551L 00359182	Non-Executive Director	@ 10/06/2015	----	1	1	0
Mr.	Sameer Gupta	ACSPG2937P 00038353	Non-Executive Director	@ 10/06/2015	-----	1	2	1
Mr.	Anuj Puri	ADTPP6248B 00048386	Independent Director	# 30/05/2016	10 months	2	1	0

<sup>5</sup>PAN number of any director would not be displayed on the website of Stock Exchange

<sup>&</sup>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.



\*\* The Board of Directors of the Company at its Meeting held on November 24, 2016 appointed Mr. Vijay Tandon as an additional Independent Director and at the EGM of the company held on November 25, 2016, members of the Company regularized his appointment as Independent Director of the Company.

+ Ms. Apurva Purohit was appointed as Additional Executive Director of the Company w.e.f 16.08.2014, she was regularized as Executive Director of the Company at the 15<sup>th</sup> AGM of the company held on September 23, 2014 and w.e.f. 01.07.2016 she was appointed as Non-Executive Director of the Company.

@ The Board of Directors of the Company at its Meeting held on June 10, 2015, appointed Mr. Rahul Gupta and Mr. Sameer Gupta as Additional Directors of the Company and at the 16<sup>th</sup> AGM of the company held on September 07, 2015, members of the Company regularized their appointment as Non-Executive Non Independent Directors of the Company.

# Mr. Anuj Puri has been appointed as Additional Independent Director of the Company w.e.f 30.05.2016. He is appointed as Independent Director at the 17<sup>th</sup> AGM of the Company held on 12.09.2016.

II. Composition of Committees		
Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) <sup>5</sup>
1. Audit Committee	Vijay Tandon	Chairman of the Committee and Independent Director
	Anuj Puri	Independent Director
	Apurva Purohit	Non-Executive Director
2. Nomination & Remuneration Committee	Anuj Puri	Chairman of the Committee and Independent Director
	Vijay Tandon	Independent Director
	Apurva Purohit	Non-Executive Director
3. Risk Management (if applicable)	Not Applicable	
4. Stakeholders Relationship Committee	Apurva Purohit	Chairperson of the Committee and Non-Executive Director
	Sameer Gupta	Non-Executive Director
	Rahul Gupta	Non-Executive Director
5. Corporate Social Responsibility Committee	Apurva Purohit	Chairperson of the Committee and Non-Executive Director
	Rahul Gupta	Non-Executive Director
	Anuj Puri	Independent Director

<sup>5</sup>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. Meetings of Board of Directors</b>			
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	
24/11/2016	09/02/2017	57 days	
27/11/2016	22/02/2017		
13/12/2016	10/03/2017		
<b>IV. Meetings of Committees</b>			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<b>Audit Committee</b>			
09/02/2017	Yes	24/11/2016	57 days
		13/12/2016	
<b>Nomination &amp; Remuneration Committee</b>			
09/02/2017	Yes	24/11/2016	76 days
<b>Stakeholders Relationship Committee</b>			
N.A.	N.A.	N.A.	N.A.
<b>Risk Management Committee</b>			
N.A.	N.A.	N.A.	N.A.
*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>			
<i>Subject</i>		<i>Compliance Status (Yes/No/NA)</i>	
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	
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.			

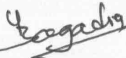
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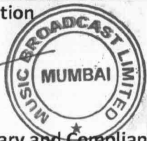


**VI. Affirmations**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee **Yes**
  - b. Nomination & remuneration committee **Yes**
  - c. Stakeholders relationship committee **Yes**
  - d. Risk management committee (applicable to the top 100 listed entities)
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. **Yes**
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. **Yes**
5. This report and/or 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: **N.A. since this is first Corporate Governance reporting after listing of shares of the company on 17<sup>th</sup> March 2017.**

Name & Designation





Chirag Bagadia  
Company Secretary and Compliance Officer

Date: 11<sup>th</sup> April, 2017

Place : Mumbai

**ANNEXURE II**

1. Name of Listed Entity: - **Music Broadcast Limited**
2. Financial Year ended: **31<sup>st</sup> March, 2017**

<b>I. Disclosure on website in terms of Listing Regulations</b>	
<b>Item</b>	<b>Compliance status (Yes/No/NA)</b>
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 redress and all the relevant details	Yes
Financial results	NA*
Shareholding pattern	Yes
Details of agreements entered in to with the media companies and/or their associates	NA
New name and the old name of the listed entity	Yes
<p>* N.A. Since this is first Corporate Governance reporting after listing of shares of the company on 17<sup>th</sup> March 2017.</p>	

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<b>II Annual Affirmations</b>		
Particulars	Regulation Number	Compliance status
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)	N.A.*
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	N.A.*
Compliance Certificate	17(8)	N.A.*
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)	NA
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

*\*N.A. Since this is first Corporate Governance reporting after listing of shares of the company on 17<sup>th</sup> March 2017.*

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have be complied. – **\*Not Applicable**

*\*The Company has approved the Material Subsidiary Policy. However since there is no subsidiary of the Company, the Corporate Governance requirements with respect to subsidiary of the Listed Entity is Not Applicable.*

**Name & Designation**

  
**Chirag Bagadia**  
**Company Secretary and Compliance Officer**



**Date: 11<sup>th</sup> April, 2017**

**Place : Mumbai**