

CORPORATE GOVERNANCE REPORT

1. Name of Listed Entity

SALORA INTERNATIONAL LIMITED

2. Quarter ending

31.12.2015

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 (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|------------------|--------------------------|-------------------------|--|--|---------|--|---|--|
| Mr. | Gopal Sitaram Jiwrajka | AABPJ7375A 00024325 | Chairperson- Executive | 01.07.2013 | - | 1 | - | - |
| Mr. | Gautam Khaitan | AAGPK3767L 00021117 | Non Executive - Independent | 29.09.2014 | 5 years | 3 | 4 | 2 |
| Mr. | P. N. Mehta | AAAPM3709Q 00277303 | Non Executive | 18.09.2015 | - | 1 | 2 | - |
| Mr. | Sanjeev Kaul Duggal | AAJPD3644E 0004977 | Non Executive -Independent | 29.09.2014 | 5 years | 1 | 1 | - |
| Mr. | Patanjali Govind Keswani | AEQPK2642L 00002974 | Non Executive -Independent | 29.09.2014 | 5 years | 1 | 2 | 1 |
| Mr. | Tarun Jiwrajka | AFJJPJ9441G 00386240 | Executive | 10.11.2014 | - | 1 | 1 | - |
| Mrs. | Sushmita Shekhar | AKNPS5620H 02284266 | Non Executive -Independent | 18.09.2015 | 5 years | 2 | - | - |

§ 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 | 1) Shri Gautam Khaitan 2) Shri P. N. Mehta 3) Shri Sanjeev Kaul Duggal 4) Shri Patanjali Govind Keswani | Chairperson - Non Executive - Independent Non Executive Non Executive - Independent Non Executive - Independent |



| | | |
|--|---|---|
| 2. Nomination & Remuneration Committee | 1) Shri Patanjali Govind Keswani 2) Shri P. N. Mehta 3) Shri Sanjeev Kaul Duggal | Chairperson - Non Executive - Independent Non Executive Non Executive - Independent |
| 3. Risk Management Committee (if applicable) | Not applicable {As per Reg. 21(5) of SEBI(LODR) Regulations, 2015, only top 100 listed entities based on market capitalization are required to constitute this committee} | |
| 4. Stakeholders Relationship Committee' | 1) Shri Patanjali Govind Keswani 2) Shri P. N. Mehta 3) Shri Tarun Jiwarajka | Chairperson - Non Executive - Independent Non Executive 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 (in number of days) |
|---|---|---|
| 02.07.2015 13.08.2015 | 05.11.2015 | 83 days |

IV. Meeting of Committees

| 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* |
|---|--|---|---|
| 05.11.2015 | Yes (total 3 out of 4 members were present with minimum 2 independent directors) | 02.07.2015 13.08.2015 | 83 days |

This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.


V. Related Party Transactions

| Subject | Compliance status (Yes/No/NA) refer note below |
|--|--|
| 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.




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 – **Not Applicable** (applicable to the top 100 listed entities)
3. The committee members have been made aware of their powers, roles 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. 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: First Report under SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and this will be placed at the ensuing Board Meeting.

Nitin Agrahari


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|--------------------|-------------------|
| Name | Nitin Agrahari |
| Designation | Company Secretary |