

CORPORATE GOVERNANCE REPORT

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

1. Quarter Ending: **31st March 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 /	Date of 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) including Music Broadcast Limited (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including Music Broadcast Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	Vijay Tandon	AADPT7310B 00156305	Chairman and Independent Director	** 24/11/2016	----	16 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.	Anuj Puri	ADTPP6248B 00048386	Independent Director	## 30/05/2016	----	22 months	2	2	0
Mr.	Madhukar Kamath	AANPK7785K 00230316	Independent Director	^ 25/05/2017	----	10 month	1	1	0
<p>§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</p>									

*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 15th 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 as Additional Director of the Company and at the 16th AGM of the company held on September 07, 2015, members of the Company regularized his 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 17th AGM of the Company held on 12.09.2016.

^The Board of Directors of the Company at its Meeting held on May 25, 2017 has appointed Mr. Madhukar Kamath as an additional Independent Director and at the 18th AGM of the company held on September 14, 2017, members of the Company regularized his appointment as Independent Director of the Company.

II. Composition of Committees		
Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/ independent/ Nominee) ⁵
1.Audit Committee	Vijay Tandon	Chairman of the Committee and Independent Director
	Anuj Puri	Independent Director
	Apurva Purohit	Non-Executive Director
	Madhukar Kamath	Independent 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
	Anuj Puri	Independent 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

⁵Category 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. Meetings of Board of Directors			
<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>	
01.11.2017	24.01.2018	83 days	
IV. Meetings of Committees			
<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>
Audit Committee			
24.01.2018	3 out of 4	01.11.2017	83 days
Nomination & Remuneration Committee			
11.01.2018 and 24.01.2018	3 out of 3 and 2 out of 3	-	-
Stakeholders Relationship Committee			
24.01.2018	2 out of 3	01.11.2017	83 days
Risk Management Committee			
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			
V. Related Party Transactions			
<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.

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: **Yes**

Name & Designation



Chirag Bagadia
Company Secretary and Compliance Officer
Date: 04th April, 2018
Place : Mumbai



ANNEXURE II

1. Name of Listed Entity: - **Music Broadcast Limited**
2. Financial Year ended: **31st March, 2018**

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 redress and o the relevant details	Yes
Financial results	Yes
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	NA

II Annual Affirmations		
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)	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)	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

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: 04th April, 2018
Place : Mumbai

