

PCSL/SEC/2017-18

April 04, 2017

1. **The National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.
2. **The Bombay Stock Exchange Ltd.**  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.

Dear Sirs,


**Sub: Report of Corporate Governance for the quarter and year ended March 31<sup>st</sup> 2017**

We are enclosing herewith the report on Corporate Governance for the quarter and year ended March 31<sup>st</sup> 2017 under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

We request you to take the above on record and ensure compliance.

Thanking you,

Yours sincerely  
**For Polaris Consulting & Services Limited**

  
**Christina Pauline Beulah**  
**Company Secretary & Compliance Officer**  
Encl: as above



**Polaris Consulting & Services Limited**

Registered Office & Corporate Headquarters: No.34, IT Highway, Navallur, Chennai - 600 130, Tamilnadu India.  
Ph: +91-44-3987 3000 | Fax: +91-44-2743 5128

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Polaris Consulting & Services Limited  
CIN : L65993TN1993PLC024142

CORPORATE GOVERNANCE REPORT

1.Name of Listed entity **POLARIS CONSULTING & SERVICES LIMITED**  
2.Quarter ending **31st March 2017**

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	Date of Cessation in the current term	Tenure* (in years)	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(Ref Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity((Ref Regulation 26(1) of Listing regulations)
Mr.	Krishan Aruna Canekeratne	ZZZZZ9999Z	01346527	Chairperson	4/3/2016	-	-	1	-	-
Mr.	Jayaraman Ramachandran	ABDPR5842F	00004593	Independent	4/3/2016	-	5	5	7	4
Mr.	Sunil Bowry	BKWPB4120P	07425522	Independent	4/3/2016	-	5	1	1	-
Mr.	Hari Raju Mahadevu	ACQPM3933N	03262516	Independent	4/3/2016	-	5	1	1	1
Mr.	Arvind Sharma	APBPS3628C	00012177	Independent	4/3/2016	-	5	2	-	1
Mrs.	Rama Sivaraman	ADXPR8742A	07425519	Executive	4/3/2016	-	-	1	1	-
Mr.	Anuranjan Krishan Kalia	ZZZZZ9999Z	07451682	Non-Executive	4/3/2016	-	-	1	1	-

\$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

\*Tenure of the independent directors was approved through Postal Ballot and scrutiniser report dt.20/05/2016 was sent to Stock Exchange dated 20th May 2016

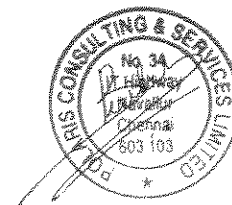
II.Composition of Committees

Name of Committee	Name of committee members	Category (Chairperson / Executive/ Non-Executive/ Independent/ Nominee)
1.Audit Committee	Hari Raju Mahadevu	Independent / Chairperson
	Anuranjan Krishan Kalia	Non Executive
	Sunil Bowry	Independent
2.Nomination & Remuneration Committee	Jayaraman Ramachandran	Independent / Chairperson
	Arvind Sharma	Independent
	Anuranjan Krishan Kalia	Non Executive
	Krishan Aruna Canekeratne	Non Executive
3.Risk Management Committee	Hari Raju Mahadevu	Independent / Chairperson
	Sunil Bowry	Independent
	Anuranjan Krishan Kalia	Non Executive
4.Stakeholders relationship committee	Arvind Sharma	Independent / Chairperson
	Hari Raju Mahadevu	Independent
	Rama Sivaraman	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)
9th November 2016	08th February 2017	90



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#### 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*
<b>a) Audit Committee</b>			
03rd February 2017	Yes	09th November 2016	85
08th February	Yes		
<b>b) Stakeholders' Relationship Committee</b>			
08th February 2017	Yes	25th October 2016	105
<b>c) Nomination and Remuneration Committee</b>			
08th February 2017	Yes	25th October 2016	105
<b>d) Risk Management Committee</b>			
03rd February 2017	Yes	25th October 2016	100

\*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)
Whether prior approval of audit committee obtained	Yes
whether shareholder approval obtained for material RPT *	NO
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.

\*3. The Company has obtained the approval of members vide Postal Ballot result declared on 24th March 2017 for increasing the limit for Related Party Transaction to Rs. 600 Crores.

#### 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 (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:

Signature:

Name

Christina Pauline Beulah

Designation

Company Secretary & Compliance Officer

Date :

4-Apr-17

Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial Year, this information may not be given by Listed entity and instead a statement "Same as previous quarter" may be given.

**ANNEXURE II**

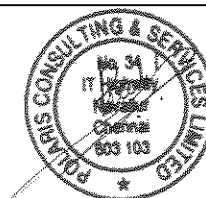
Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

**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 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	Yes

**II Annual information**

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)	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)	Yes
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

**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 Polaris Consulting & Services Limited**

  
Christina Pauline Beulah  
Company Secretary