

Corporate Governance Report

Symbol: - DNAMEA / 540789

Quarter from: - January 1, 2019

Applicability of Corporate Governance Report: - Yes

Company Name: - Diligent Media Corporation Limited

Quarter to: - March 31, 2019

ISIN: INE016M01021

Annexure I

| I. Composition of Board of Directors | | | | | | | | | |
|---|-----------------------------|----------------------|---|--|--------------------------|-------------------------------------|---|--|---|
| Title | Name of the Director | PAN & DIN | Category | Date of Appointment in the current term | Date of Cessation | Tenure (In years and months) | 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. | Ashok Venkatramani | ADXPA6170D | Non-Executive Non-Independent Director | 01.08.2018 | 25.02.2019 | 0.7 years | - | - | - |
| | | 02839145 | | | | 7 months | | | |
| Mrs. | Uma Mandavgane | ACUPM4540P | Non-Executive Independent Director | 19.12.2017 | - | 1.4 Years | 2 | 1 | 2 |
| | | 03156224 | | | | 16 Months | | | |
| Mr. | Vishal Malhotra | AHKPM6949D | Non-Executive Independent Director | 26.03.2018 | - | 1 Year | 1 | 2 | - |
| | | 00129255 | | | | 12 Months | | | |
| Mr. | A V Ramachandran | AIMPA2197C | Executive Director and CEO | 01.09.2017 | - | 1.7 Years | 1 | 1 | - |
| | | 06926801 | | | | 19 Months | | | |
| Mr | Dinesh Garg | AASPG2473R | Chairman & Non-Executive Non-Independent Director | 30.03.2019 | - | 0.01 year | 1 | 1 | 1 |
| | | 02048097 | | | | 1 month | | | |

| II. Composition of Committees | | | | | |
|---|--|--|--|---|---|
| <i>Name of Committee</i> | <i>Name of Committee members</i> | <i>DIN Nos.</i> | <i>Date of Appointment</i> | <i>Date of Cessation</i> | <i>Category</i> |
| 1. Audit Committee | Mrs. Uma Mandavgane Mr. Vishal Malhotra Mr. Ashok Venkatramani Mr. Dinesh Garg | 03156224 00129255 02839145 02048097 | 26.03.2015 26.03.2015 01.08.2018 30.03.2019 | Not Applicable Not Applicable 25.02.2019 Not Applicable | Chairperson Member Member Member |
| 2. Nomination & Remuneration Committee | Mrs. Uma Mandavgane Mr. Vishal Malhotra Mr. Ashok Venkatramani Mr. Dinesh Garg | 03156224 00129255 02839145 02048097 | 26.03.2015 26.03.2015 01.08.2018 30.03.2019 | Not Applicable Not Applicable 25.02.2019 Not Applicable | Chairperson Member Member Member |
| 3. Stakeholders Relationship Committee | Mr. Ashok Venkatramani Mr. A V Ramachandran Mr. Vishal Malhotra Mr. Dinesh Garg | 02839145 06926801 00129255 02048097 | 01.08.2018 01.09.2017 01.08.2018 30.03.2019 | 25.02.2019 Not Applicable Not Applicable Not Applicable | Member Member Member Chairman |
| 4. Risk Management Committee | Not Applicable | | | | |
| 5. Corporate Responsibility Committee | Not Applicable | | | | |
| Notes: While dates of appointment of Independent Directors on the Board is as per their appointment in the current term, the dates of their nomination in Board Committees are in line with their original appointment as Director on the Board or member of the Committee as applicable. The Company is not required to constitute Corporate Social Responsibility Committee as per provisions of Section 135 of the Companies Act, 2013. | | | | | |
| III. Meeting 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> | |
| 26.10.2018 | | 30.01.2019 | | 95 days | |
| | | 29.03.2019 | | 57 days | |
| IV. Meeting of Committees | | | | | |
| <i>Type of Meeting</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met</i> | <i>Maximum gap between any two consecutive meetings in number of days</i> | |
| Audit Committee | 26.10.2018 | 30.01.2019 | Yes | 95 days | |
| | - | 29.03.2019 | Yes | 57 days | |
| Stakeholders Relationship Committee | 12.10.2018 | 30.01.2019 | Yes | 109 days | |
| Nomination & Remuneration Committee | - | 29.03.2019 | Yes | - | |
| 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 | | | | Yes | |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | | | | Yes | |

Annexure II - To be submitted at the end of the Financial year (For the whole financial year)

Disclosure on website in terms of Listing Regulations

| Sr No | Item | Compliance Status (Yes/No) | If No provide Details of Non-Compliance | Web address of the Company |
|--|---|-----------------------------------|--|---|
| 1 | Details of business | Yes | | https://www.dnaindia.com/ |
| 2 | Terms and conditions of appointment of independent directors | Yes | | |
| 3 | Composition of various committees of board of directors | Yes | | |
| 4 | Code of conduct of board of directors and senior management personnel | Yes | | |
| 5 | Details of establishment of vigil mechanism/ Whistle Blower policy | Yes | | |
| 6 | Criteria of making payments to non-executive directors | Yes | | |
| 7 | Policy on dealing with related party transactions | Yes | | |
| 8 | Policy for determining 'material' subsidiaries | Yes | | |
| 9 | Details of familiarization programmes imparted to independent directors | Yes | | |
| 10 | Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | | |
| 11 | email address for grievance redressal and other relevant details | Yes | | |
| 12 | Financial results | Yes | | |
| 13 | Shareholding pattern | Yes | | |
| 14 | Details of agreements entered into with the media companies and/or their associates | Not Applicable | | |
| 15 | New name and the old name of the listed entity | Not Applicable | | |
| 16 | Disclosure of notes on website in terms of Listing Regulations explanatory [Text Block] | Yes | | |
| 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). - Not Applicable | | | | |
| 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. The report submitted for the quarter ended March 31, 2019 shall be placed before Board of Directors at the ensuing meeting. - Yes

Note: Filings relating to quarter ended December 31, 2018 were placed before and taken on record by the Board of Directors at the meeting held on January 30, 2019. There were no comments / observations of the Board members in this regard.

For Diligent Media Corporation Limited

Ankit Shah
Company Secretary

Place: -Mumbai

Date: - April 11, 2019

II Annual Affirmations

| Sr No | Particulars | Regulation No | Compliance Status (Yes/No/NA) | If Status is "No" details of non-compliance may be given |
|-------|---|--------------------------|-------------------------------|--|
| 1 | Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | Yes | |
| 2 | Board composition | 17(1) | Yes | |
| 3 | Meeting of Board of directors | 17(2) | Yes | |
| 4 | Review of Compliance Reports | 17(3) | Yes | |
| 5 | Plans for orderly succession for appointments | 17(4) | Yes | |
| 6 | Code of Conduct | 17(5) | Yes | |
| 7 | Fees/compensation | 17(6) | Yes | |
| 8 | Minimum Information | 17(7) | Yes | |
| 9 | Compliance Certificate | 17(8) | Yes | |
| 10 | Risk Assessment & Management | 17(9) | Yes | |
| 11 | Performance Evaluation of Independent Directors | 17(10) | Yes | |
| 12 | Composition of Audit Committee | 18(1) | Yes | |
| 13 | Meeting of Audit Committee | 18(2) | Yes | |
| 14 | Composition of nomination & remuneration committee | 19(1) & (2) | Yes | |
| 15 | Composition of Stakeholder Relationship Committee | 20(1) & (2) | Yes | |
| 16 | Composition and role of risk management committee | 21(1), (2), (3), (4) | NA | |
| 17 | Vigil Mechanism | 22 | Yes | |
| 18 | Policy for related party Transaction | 23(1), (5),(6),(7) & (8) | Yes | |
| 19 | Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3) | Yes | |
| 20 | Approval for material related party transactions | 23(4) | Yes | |
| 21 | Composition of Board of Directors of unlisted material Subsidiary | 24(1) | NA | |
| 22 | Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | NA | |
| 23 | Maximum Directorship & Tenure | 25(1) & (2) | Yes | |
| 24 | Meeting of independent directors | 25(3) & (4) | Yes | |
| 25 | Familiarization of independent directors | 25(7) | Yes | |
| 26 | Memberships in Committees | 26(1) | Yes | |

| | | | | |
|----|---|---------------|------------|--|
| 27 | Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | Yes | |
| 28 | Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes | |
| 29 | Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes | |

III. Affirmations

| Sr No | Particulars | Compliance Status (Yes/ No/NA) |
|-------|--|--------------------------------|
| 1 | The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied | NA |

For Diligent Media Corporation Limited

Ankit Shah
Company Secretary