CORPORATE GOVERNANCE REPORT

(REGULATION 27(2) OF THE SEBI (LISTING OBLIGATIONS & DISCLOSURE REQUIREMENT) REGULATIONS, 2015) Name of Listed entity: VALECHA ENGINEERING LIMITED

Quarter ending : 31st MARCH, 2019

(I) Composition of Board Of Directors

Titl e (Mr. / Mrs.)	Name of the Director	PAN & DIN	Category (Chairperson / Executive/ Non - Executive / Independent / Nominee	Date of Appointme nt in the current term /cessation	Tenure (to be filled in only for ID)	No. of Director ship in listed entities includi ng this listed entity (Refer Regulat ion 25(1) of Listing Regulat ions)	Number of membershi p in Audit Committee (AC) / Stakeholder Committee (SC) including this listed entity Refer Regulation 26(1) of Listing Regulations	No of post of Chairperso n in Audit / Stakeholder Committee held in listed entities including this listed entity Refer Regulation 26(1) of Listing Regulations
Mr.	Arvind Thakkar	AFDPT5284M 02208108	Chairperson- Non Executive – Independent	01.08.2006	152 months	1	-	2
Mr.	Jagdish Valecha	AAAPV6661L 00013070	Non- Executive Director	11.03.2019	-	1	-	-
Mr.	Ketan H. Gandhi	AACPG6369A 00650579	Non- Executive - Independent	22.03.2017	24 months	1	2 (AC) (SC)	-
Mrs.	Sonal Jitiya	AUEPS3172P 00668047	Non- Executive Director	22.03.2017		1	2 (AC) (SC)	-

(II) Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson / Executive / Non-		
		Executive/ Independent / Nominee		
	Arvind Thakkar	Chairperson/ Non-Executive /Independent Director		
Audit Committee	Ketan Harshadrai Gandhi	Member-Non-Executive/Independent Director		
	Sonal Jitiya	Member-Non-Executive Director		
Nomination &	Ketan Harshadrai Gandhi	Chairperson/ Non-Executive /Independent Director		
Remuneration Committee	Arvind Thakkar	Member-Non-Executive/Independent Director		
Remuneration Committee	Sonal Jitiya	Member-Non-Executive Director		
Stalzaholdar'a Palationshin	Arvind Thakkar	Chairperson/ Non-Executive /Independent Director		
Stakeholder's Relationship Committee	Ketan Harshadrai Gandhi	Member-Non-Executive/Independent Director		
Committee	Sonal Jitiya	Member-Non-Executive Director		

(III) Meeting of the 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)
14.11.2018	19.02.2019 11.03.2019	96 days

(IV) Meeting of Committee *

Audit Committee				
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	
19.02.2019	Yes	14.11.2018	96 days	

* This information has to 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	NA
Whether details of RPT entered into pursuant to	YES
omnibus approval have been reviewed by Audit	
Committee	

(VI) Affirmations

1	The composition of Board of Directors is in terms of SEBI (Listing obligation and disclosure requirements) Regulation 2015	YES
2	The composition of the following committees is in terms of SEBI (Listing obligation and	
	disclosure requirements) Regulation 2015	
	a. Audit Committee	YES
	b. Nomination & Remuneration Committee	YES
	c. Stakeholder's Relationship Committee	YES
3	The Committee members have been made aware of their powers, role and responsibilities as	YES
	specified in SEBI (Listing obligation and disclosure requirements) Regulation ,2015	
4	The meetings of the Board of Directors and the above committees have been conducted in	YES
	manner as specified in SEBI (Listing obligation and disclosure requirements) Regulation,	
	2015	
5	This report shall be placed before Board of Directors in the next Board Meeting.	YES

FOR VALECHA ENGINEERING LIMITED

(VIJAYKUMAR MODI) COMPANY SECRETARY & LEGAL

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

Name of Listed Entity: VALECHA ENGINEERING LIMITEDQuarter ending: 31st March, 2019

Item Compliance status (Yes/No/NA / refer note below 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 Tel: 022-2673 3625-29, 022-2673 3945 Financial results Yes Shareholding pattern Yes Results of agreements entered into with the media companies and/or their associates N.A. It Annual Affirmations Compliance status (Yes/No/NA/refer note below Independent director(s) have been appointed in terms of specified criteria of independence' and/or 'eligibility' Inf(1)/(b) & 25(6) Yes Board composition 17(1) <td< th=""><th colspan="5">I. Disclosure on website in terms of Listing Regulations</th></td<>	I. Disclosure on website in terms of Listing Regulations				
Terms and conditions of appointment of Independent DirectorsYesComposition of various committees of Board of DirectorsYesCode of conduct of Board of Directors and senior managementYespersonnelYesDetails of establishment of Vigil Mechanism/ Whistle BlowerYesPolicy of determining 'material' subsidiariesYesPolicy on dealing with related party transactionsYesPolicy of determining 'material' subsidiariesYesDetails of familiarization programmes imparted to independentYesdirectorsContact information of the designated officials of the listed entityTel: 022-2673 3625-29, 022-2673 3945Contact information of the designated officials of the listed entity who are responsible for assisting and handling investorinvestor.relations@valecha.in wesgrievancesFax: 022-2673 3945Source.asFinancial resultsYesYesShareholding patternYesYesDetails of agreements entered into with the media companiesN.A.II Annual AffirmationsItel/1/(b) & 25(6)YesIndependent director(s) have been appointed in terms of specified criteria of independence' and/or 'eligibility'ItelBoard composition17(1)YesPlans for orderly succession for appointents17(2)Code of Conduct17(5)YesPesticutore17(6)YesPesticutore17(7)YesPesticutore17(7)YesPerformanceEvaluation of 17(10)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 grievances Tel: 022-2673 3625-29, 022-2673 3945 Contact information of the designated officials of the listed entity grievances Tes: 022-2673 3945 Financial results Yes Shareholding pattern Yes Details of agreements entered into with the media companies and/or their associates N.A. II Annual Affirmations Ifes/No/NA/refer note below Independent director(s) have been apointed in terms of specified criteria of independence' and/or 'eligibility' N/A Board composition 17(1) Yes Plans for orderly succession for appointments 17(2) Yes Code of Conduct 17(5) Yes <t< td=""><td>Details of business</td><td>Yes</td></t<>	Details of business	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 Tel: 022-2673 3625-29, 022-2673 3945 Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances Yes Financial results Yes Shareholding pattern Yes Details of agreements entered into with the media companies and/or their associates N.A. II Annual Affirmations Compliance status (Yes/No/NA)refer note below Independent director(s) have been appointed in terms of specified criteria and/or 'eligibility' N/A Board composition 17(1) Yes Review of Compliance Reports 17(2) Yes Plans for orderly succession for appointments 17(4) Yes Plans for orderly succession for appointments <td< td=""><td>Terms and conditions of appointment of</td><td>Independent Directors</td><td>Yes</td></td<>	Terms and conditions of appointment of	Independent Directors	Yes		
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Risk Assessment & Management17(9)YesPerformanceEvaluationof17(10)YesIndependent Directors17(10)Yes					
PerformanceEvaluationof17(10)YesIndependent Directors17(10)Yes					
	Performance Evaluation of				
	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)	<i>N.A</i> .
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)	<i>N.A.</i>
Composition of Board of Directors of unlisted material Subsidiary	24(1)	No
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	24 (2) Yes 24 (3) Yes 24 (4) Yes 24 (5) Yes 24 (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. Yes

For VALECHA ENGINEERING LIMITED

(VIJAYKUMAR MODI) COMPANY SECRETARY & LEGAL