

## CEAT Limited

Compliance Report on Corporate Governance for the Quarter ending March 31, 2017

1. Name of Listed Entity: CEAT Limited
2. Quarter ending: March 31, 2017

### I. Composition of Board of Directors as on March 31, 2017

Title (Mr./Ms)	Name of the Director	DIN	Category (Chairperson / Executive/Non-Executive/Independent/Nominee)	Date of Appointment in the Current term/cessation	Tenure <sup>^</sup>	No. of Directorship in listed entities including this listed entity (Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity (Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity
Mr.	Harsh Vardhan Goenka	00026726	Chairman, Non-Executive Director	16.10.1981	NA	5	-	-
Mr.	Anant Vardhan Goenka	02089850	Executive Director (Managing Director)	01.04.2012 (Refer Note 1)	NA	2	-	-
Mr.	Arnab Banerjee	06559516	Executive Director (Whole Time Director)	07.05.2013	NA	1	-	-
Mr.	Paras K. Chowdhary	00076807	Non-Executive -Independent Director	09.08.2016 (Refer Note 2)	5 years	2	2	-
Mr.	Hari L. Mundra	00287029	Non-Executive Director	10.09.1998	NA	2	6*	-
Mr.	Mahesh S. Gupta	00046810	Non-Executive- Independent Director	26.09.2014 (Refer Note 3)	5 years	4	7*	2
Mr.	Atul C. Choksey	00002102	Non-Executive -Independent Director	26.09.2014 (Refer Note 4)	5 years	4	1*	1
Mr.	S. Doreswamy	00042897	Non-Executive- Independent Director	26.09.2014 (Refer Note 5)	5 years	2	4*	3
Mr.	Haigreve Khaitan	00005290	Non-Executive- Independent Director	26.09.2014 (Refer Note 6)	5 years	6	8*	2
Mr.	Vinay Bansal	01674284	Non-Executive- Independent Director	26.09.2014 (Refer Note 7)	5 years	1	1	-
Ms.	Punita Lal	03412604	Non-Executive -Independent Director	26.09.2014 (Refer Note 8)	5 years	3	-	-
Mr.	Ranjit Pandit	00782296	Non-Executive-Independent	12.08.2015	5 years	1	-	-

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			Director	(Refer Note 9)			
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^Tenure for current term

\*Membership includes Chairmanship of Committees. Membership in Unlisted Companies, if any is also included.

Notes:

1. Original Date of appointment of Mr. Anant Goenka as Additional Director is 21-12-2009
2. Original Date of appointment of Mr. Paras K. Chowdhary is 01-04-2013
3. Original date of appointment of Mr. Mahesh Gupta is 02-05-2002
4. Original date of appointment of Mr. Atul C. Choksey is 28-01-2000
5. Original date of appointment of Mr. S. Doreswamy is 27-07-2000
6. Original date of appointment of Mr. Haigreve Khaitan is 29-07-1999
7. Original date of appointment of Mr. Vinay Bansal is 24-07-2009
8. Original date of appointment of Ms. Punita Lal is 29-04-2014
9. Original date of appointment of Mr. Ranjit Pandit is 03-03-2015
10. Mr. Kantikumar Rambilas Podar ceased to be a Director w.e.f. 09.02.2017.

### II. Composition of Committees as on March 31, 2017

Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)
1. Audit Committee	1. Mr. Mahesh S. Gupta	Non-Executive-Independent Director
	2. Mr. S. Doreswamy	Non-Executive-Independent Director
	3. Mr. Hari L. Mundra	Non-Executive Director
	4. Mr. Vinay Bansal	Non-Executive-Independent Director
2. Nomination & Remuneration Committee	1. Mr. Mahesh S. Gupta	Non-Executive-Independent Director
	2. Mr. S. Doreswamy	Non-Executive-Independent Director
	3. Mr. Paras K. Chowdhary	Non-Executive – Independent Director
3. Risk Management Committee	1. Mr. Mahesh S. Gupta	Non-Executive-Independent Director
	2. Mr. S. Doreswamy	Non-Executive-Independent Director
	3. Mr. Hari L. Mundra	Non-Executive Director
	4. Mr. Vinay Bansal	Non-Executive-Independent Director
4. Stakeholders Relationship Committee	1. Mr. S. Doreswamy	Non-Executive-Independent Director
	2. Mr. Mahesh S. Gupta	Non-Executive-Independent Director
	3. Mr. Paras K. Chowdhary	Non-Executive-Independent Director

### III. Meeting of Board of Directors

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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 meetings in number of days	
November 7, 2016 and December 16, 2016	February 7, 2017 and March 22, 2017	Between November 7, 2016 and December 16, 2016 = 38 days Between December 16, 2016 and February 7, 2017 = 52 days Between February 7, 2017 and March 22, 2017 = 42 days	
<b>IV. Meeting of Committees</b>			
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>Audit Committee</b>			
February 6, 2017 and March 22, 2017	Quorum was present. All 4 Members were present throughout both the meeting	November 7, 2016 and December 16, 2016	Between November 7, 2016 and December 16, 2016 = 38 days Between December 16, 2016 and February 6, 2017 = 51 days Between February 6, 2017 and March 22, 2017 = 43 days
<b>Stakeholders Relationship Committee</b>			
February 7, 2017	Quorum was present. All 3 Members were present throughout the meeting	November 7, 2016	91 days
<b>Nomination and Remuneration Committee</b>			
March 22, 2017	Quorum was present. All 3 Members were present throughout the meeting	December 16, 2016	95 days
<b>Risk Management Committee</b>			
February 6, 2017	Quorum was present. All 4 Members were present throughout the meeting	No meeting held in the previous quarter	N.A.
<b>V. Related Party Transactions</b>			
Subject	Compliance Status (Yes/No/NA)		
Whether prior approval of Audit Committee obtained	Yes		
Whether shareholder approval obtained for material RPT	NA		

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Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
<b>VI. Affirmations</b>	
<ol style="list-style-type: none"><li>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</li><li>2. The composition of the following Committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015<ol style="list-style-type: none"><li>a. Audit Committee</li><li>b. Nomination &amp; Remuneration Committee</li><li>c. Stakeholders Relationship Committee</li><li>d. Risk Management Committee</li></ol></li><li>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.</li><li>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, wherever applicable.</li><li>5. The report submitted in the previous quarter had been placed before Board of Directors and there were no comments/observations/advice of Board of Directors on the said report. This report will be placed before the Board of Directors in ensuing meeting.</li></ol>	
<p><b>For CEAT Limited</b></p> <p style="text-align: center;"><b>Sd/-</b></p> <p><b>Shruti Joshi</b> <b>Company Secretary</b></p>	

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<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA)<sup>refer note below</sup></b>	
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	N.A.	
New name and the old name of the listed entity	N.A.	
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)<sup>refer note below</sup></b>
<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes
<i>Board composition</i>	17(1)	Yes
<i>Meeting of Board of directors</i>	17(2)	Yes
<i>Review of Compliance Reports</i>	17(3)	Yes
<i>Plans for orderly succession for appointments</i>	17(4)	Yes
<i>Code of Conduct</i>	17(5)	Yes
<i>Fees/compensation</i>	17(6)	Yes
<i>Minimum Information</i>	17(7)	Yes
<i>Compliance Certificate</i>	17(8)	Yes

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<i>Risk Assessment &amp; Management</i>	17(9)	Yes
<i>Performance Evaluation of Independent Directors</i>	17(10)	Yes
<i>Composition of Audit Committee</i>	18(1)	Yes
<i>Meeting of Audit Committee</i>	18(2)	Yes
<i>Composition of Nomination &amp; Remuneration committee</i>	19(1) & (2)	Yes
<i>Composition of Stakeholders Relationship Committee</i>	20(1) & (2)	Yes
<i>Composition and role of Risk Management Committee</i>	21(1),(2),(3),(4)	Yes
<i>Vigil Mechanism</i>	22	Yes
<i>Policy for Related Party Transactions</i>	23(1),(5),(6),(7) & (8)	Yes
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Yes
<i>Approval for material related party transactions</i>	23(4)	NA
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	NA
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	NA
<i>Maximum Directorship &amp; Tenure</i>	25(1) & (2)	Yes
<i>Meeting of independent directors</i>	25(3) & (4)	Yes
<i>Familiarization of independent directors</i>	25(7)	Yes
<i>Memberships in Committees</i>	26(1)	Yes
<i>Affirmation with compliance to Code of Conduct from members of Board of Directors and Senior management personnel</i>	26(3)	Yes
<i>Disclosure of Shareholding by Non-Executive Directors</i>	26(4)	Yes
<i>Policy with respect to Obligations of directors and senior management</i>	26(2) & 26(5)	Yes

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### **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 CEAT Limited**

Sd/-

**Shruti Joshi**  
**Company Secretary**