

Compliance Report on Corporate Governance for Quarter ending March' 2020

1. Name of Listed Entity : Shriram Pistons And Rings Limited

2. Quarter Ending: March' 2020

i. Composition Of Board Of Directors

Title (Mr./Ms)	Name of the Director	DIN	PAN	Category (Chairperson/Executive/Non-Executive/Independent/Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure (No. of Months)	Date of Birth	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No 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
Mrs.	Meenakshi Dass	524865	AAJPD9324P	NED		28-Mar-09	9-Jul-19			4-Apr-64	1	NIL	NIL	NIL
Mr.	Pradeep Dinodia	27995	AAFDP2546M	C & NED		16-May-03	9-Jul-19			2-Dec-53	3	1	8	5
Mr.	Hari S. Bhartia	10499	ADRPB6359B	ID		27-Jan-09	31-Mar-20		0	12-Dec-56	3	1	NIL	NIL
Mr.	Inderdeep Singh	173538	ABEPS1563M	ID		25-Mar-08	9-Jul-19		9	18-Aug-60	2	1	3	3
Mr.	Ashok Kumar Taneja	124814	AACPT6162G	ED	CEO-MD	21-Apr-99	1-Apr-19			18-Aug-51	1	NIL	1	NIL
Mr.	Krishnakumar Srinivasan	692717	AKJPS0519B	ED	MD	11-Feb-20	11-Feb-20			14-Mar-66	1	NIL	NIL	NIL
Mr.	R. Srinivasan	124760	AAKPR0862M	ED		1-Feb-01	1-Feb-16			17-Sep-52	1	NIL	NIL	NIL
Mr.	Luv D. Shriram	51065	ABBPS9860J	ED		1-Apr-09	5-May-19			2-Aug-72	1	NIL	NIL	NIL
Mr.	Peter Neu	324469	ZZZZZ9999Z	NED		11-May-06	10-Jul-18			31-Oct-59	1	NIL	NIL	NIL
Mr.	Kiyoto Tone	8154738	ZZZZZ9999Z	ID		22-May-18	9-Jul-19		9	3-Apr-61	1	1	NIL	NIL
Mr.	Alok Ranjan	8254398	ABIPR7744K	ID		30-Mar-19	30-Mar-19		12	9-Mar-56	2	2	1	NIL
Mrs.	Ferida Chopra	8415847	AACPC7048L	ID		30-Mar-19	30-Mar-19		12	30-Apr-56	1	1	2	NIL
Mr.	Yukio Tanemura	8531888	ZZZZZ9999Z	NED		27-Jul-19	27-Jul-19			2-Nov-56	1	NIL	NIL	NIL

Company Remarks	
Whether Regular chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	No

ii. Composition of Committees

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Inderdeep Singh	ID	Chairperson	27-Jun-14	
2	Alok Ranjan	ID	Member	10-May-19	
3	Ferida Chopra	ID	Member	10-May-19	
4	Pradeep Dinodia	C & NED	Member	23-Jun-04	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. Stakeholders' Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Inderdeep Singh	ID	Chairperson	23-Mar-09	
2	Ferida Chopra	ID	Member	10-May-19	
3	Pradeep Dinodia	C & NED	Member	23-Mar-09	
4	Ashok Kumar Taneja	ED	Member	1-Apr-19	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/ Membership	Appointment Date	Cessation Date
1	Pradeep Dinodia	C & NED	Chairperson	27-Jun-14	
2	Inderdeep Singh	ID	Member	27-Jun-14	
3	Alok Ranjan	ID	Member	10-May-19	
4	Meenakshi Dass	NED	Member	27-Jun-14	
5	Ashok Kumar Taneja	ED	Member	27-Jun-14	
6	Luv D. Shriram	ED	Member	27-Jun-14	
7	R. Srinivasan	ED	Member	27-Jun-14	

Company Remarks	
Whether Permanent chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/ Membership	Appointment Date	Cessation Date
1	Inderdeep Singh	ID	Member	29-Jan-16	
2	Alok Ranjan	ID	Member	10-May-19	
3	Pradeep Dinodia	C & NED	Member	25-Mar-08	

Company Remarks	
Whether Permanent chairperson appointed	No
Chairperson of the Committee, Shri Ravinder Narain, has resigned from the Board of Directors w.e.f. closing hours of 09.07.2019. Consequently, he ceased to be Chairman of the Committee. Board shall appoint a new Chairman of the Committee in its meeting to be held in May/ June' 2020 for approval of annual accounts.	

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	Whether requirement of Quorum met	Number of Directors present	Number of Independent Directors present
1-Nov-19	28-Jan-20	Yes	11	4
	10-Feb-20	Yes	7	2

Company Remarks	
Maximum gap between any two consecutive (in number of days)	88 days and 13 days

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	1-Nov-19	28-Jan-20	Yes	4	3

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	88 days

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Nomination & Remuneration Committee	-	28-Jan-20	Yes	3	2

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Risk Management Committee	31-Oct-19	-	Yes	6	2

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Stakeholders' Relationship Committee	-	31-Mar-20	Yes	4	2

v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remarks
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	
Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	-	

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) - **Yes**
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.
 - a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 - b. Any comments/observations/advice of Board of Directors may be mentioned here:
Corporate Governance Report for quarter ended March 2020 shall be placed before the ensuing Meeting of Board of Directors.

Sd/-
Name: R. Srinivasan
Designation: Company Secretary

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)	Company's Remarks	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		www.shrirampistons.com
Terms and conditions of appointment of independent directors	Yes		www.shrirampistons.com
Composition of various committees of board of directors	Yes		www.shrirampistons.com
Code of conduct of board of directors and senior management personnel	Yes		www.shrirampistons.com
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.shrirampistons.com
Criteria of making payments to non-executive directors	Yes		www.shrirampistons.com
Policy on dealing with related party transactions	Yes		www.shrirampistons.com
Policy for determining 'material' subsidiaries	Yes		www.shrirampistons.com
Details of familiarization programs imparted to independent directors	Yes		www.shrirampistons.com
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		www.shrirampistons.com
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances other relevant details	Yes		www.shrirampistons.com
Financial results	Yes		www.shrirampistons.com
Shareholding pattern	Yes		www.shrirampistons.com
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Not Applicable		
New name and the old name of the listed entity	Not Applicable		
Advertisements as per regulation 47 (1)	Yes		www.shrirampistons.com
Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments obtained	Yes		www.shrirampistons.com
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes		www.shrirampistons.com
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		www.shrirampistons.com
Materiality Policy as per Regulation 30	Yes		www.shrirampistons.com
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		www.shrirampistons.com
It is certified that these contents on the website of the listed entity are correct.	Yes		www.shrirampistons.com
II Annual Affirmations			
Particulars	Regulation Number	Compliance status	
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	Yes	
Meeting of Board of directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	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	
Recommendation of Board	17(11)	Yes	
Maximum number of directorship	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of nomination & remuneration committee	19(3A)	Yes	
Composition of Stakeholders' Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
Meeting of stakeholder relationship committee	20(3A)	Yes	
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
Meeting of Risk Management Committee	21(3A)	Yes	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(1A),(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	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
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	
Alternate Director to Independent Director	25(1)	Yes	
Maximum Tenure	25(2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	
D & O Insurance for Independent Directors	25(10)	Yes	
Memberships in Committees	26(1)	Yes	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior	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 been complied. - Not Applicable. Corporate Governance requirements w.r.t.Subsidiary of listed entity are not applicable on our Company.			
Sd/-			
(R. Srinivasan)			
Company Secretary			