



**WALLFORT**  
Financial Services Ltd.

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12<sup>th</sup> January 2016

To,  
Listing Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

Dear Sir(s),

Sub: **Corporate Governance Report For The Quarter Ended 31<sup>st</sup> December 2015.**

Pursuant to Regulation 27(2) of SEBI Listing Regulations 2015 (LODR) please find enclosed herewith the Corporate Governance Report for the quarter ended 31<sup>st</sup> December 2015.

Kindly take the above on your record.

Thanking You,

Yours faithfully,  
**For Wallfort Financial Services Limited**

**Deepak Lahoti**  
**Whole-time Director & CFO**  
**(DIN - 01765511)**

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE OF  
WALLFORT FINANCIAL SERVICES LIMITED (CIN - L65920MH1994PLC082992)  
For the Quarter ended on December 31, 2015**

| <b>I. Composition of Board of Directors</b> |  |                            |  |   |                |   |  |   |
|---|--|----------------------------|--|---|----------------|---|--|---|
| <b>Title (Mr. / Ms)</b>                     | <b>Name of the Director</b>  | <b>PAN*&amp; DIN</b>       | <b>Category (Chairperson/Executive/Non-Executive/Independent/Non-minee)*</b> | <b>Date of Appointment in the current term /cessation</b>           | <b>Tenure*</b> | <b>Number of Directorship in listed entities including this listed entity</b> | <b>Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity</b> | <b>Number of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity</b> |
| 1.  | MR. ASHOK<br>RADHAKISHAN<br>BHARADIA<br><br>(MANAGING<br>DIRECTOR)   | AACHB6664H<br><br>00407830 | CHAIRPERSON - PROMOTER<br>EXECUTIVE DIRECTOR                                 | Date of Appt.<br>28/04/2014<br><br>Date of<br>Cessation<br><br>N.A. | -              | 1   | 1  | -   |
| 2.  | MR. MANOJ<br>RADHAKISHAN<br>BHARADIA<br><br>(WHOLE-TIME<br>DIRECTOR) | AABPB4118P<br><br>00035385 | PROMOTER EXECUTIVE<br>DIRECTOR   | Date of Appt.<br>27/10/2015<br><br>Date of<br>Cessation<br><br>N.A. | -              | 1   | 1  | -   |

|    |  |                        |                                    |  |                        |   |   |   |
|----|--|------------------------|------------------------------------|--|------------------------|---|---|---|
| 3. | MR. DEEPAK LAHOTI<br>(WHOLE-TIME DIRECTOR) | ABUPL8085F<br>01765511 | PROMOTER EXECUTIVE DIRECTOR        | Date of Appt.<br>01/04/2014<br>Date of Cessation<br>N.A.   | -                      | 1 | 1 | - |
| 4. | MR. VIJAY PURUSHOTTAM GAGGAR               | AEOPG6282Q<br>00252600 | NON-EXECUTIVE INDEPENDENT DIRECTOR | Date of Appt.<br>30/09/2014<br>Date of Cessation-<br>29/12/2015<br>(subject to approval of membership department of BSE) | 1 YEAR 3 MONTHS APPROX | 1 | - | - |
| 5. | MR. KRISHNAGOPAL RAJENDRAKUMAR BIYANI      | AAAPB7773M<br>01319264 | NON-EXECUTIVE INDEPENDENT DIRECTOR | Date of Appt.<br>30/09/2014<br>Date of Cessation<br>N.A.   | 1 YEAR 3 MONTHS APPROX | 1 | 1 | - |
| 6. | MR. AJAYKUMAR PUSHKAR NARAYAN MANTRI       | AFEPM6251Q<br>01600060 | NON-EXECUTIVE INDEPENDENT DIRECTOR | Date of Appt.<br>30/09/2014<br>Date of Cessation - N.A.  | 1 YEAR 3 MONTHS APPROX | 1 | 2 | 2 |

|    |                                   |                        |                                       |   |                              |   |   |   |
|----|-----------------------------------|------------------------|---------------------------------------|---|------------------------------|---|---|---|
| 7. | MR. PRAMOD<br>CHARUDATTA<br>GUPTE | AAFPG9184N<br>02804813 | NON-EXECUTIVE<br>INDEPENDENT DIRECTOR | Date of Appt.<br>30/09/2014<br>Date of<br>Cessation<br>N.A. | 1 YEAR 3<br>MONTHS<br>APPROX | 1 | 1 | - |
| 8. | MRS. SANGEETA<br>ASHOK BHARADIA   | AEMPB0868B<br>03335888 | PROMOTER NON-EXECUTIVE<br>DIRECTOR    | Date of Appt.<br>02/03/2015<br>Date of<br>Cessation<br>N.A. | -                            | 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.

\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

| II. Composition of Committees |                           |   |
|-------------------------------|---------------------------|---|
| Name of Committee             | Name of Committee members | Category (Chairperson/Executive/Non-Executive/Independent/Nominee)& |
| 1. Audit Committee            | Mr. Ajay Mantri           | Chairperson - Non-executive Independent Director                    |
|                               | Mr. Pramod Gupte          | Non-executive Independent Director                                  |
|                               | Mr. Manoj Bharadia        | Promoter Executive Director   |

|   |                         |  |
|---|-------------------------|--|
|   | Mr. Krishnagopal Biyani | Non-executive Independent Director               |
| <b>2. Nomination &amp; Remuneration Committee</b>   | Mr. Ajay Mantri         | Chairperson - Non-executive Independent Director |
|   | Mr. Vijay Gaggar        | Non-executive Independent Director               |
|   | Mr. Krishnagopal Biyani | Non-executive Independent Director               |
| <b>3. Risk Management Committee</b>   | Mr. Deepak Lahoti       | Chairperson - Promoter Executive Director        |
|   | Mr. Manoj Bharadia      | Promoter Executive Director                      |
|   | Mr. Ashok Bharadia      | Promoter Executive Director                      |
| <b>4. Stakeholders Relationship Committee</b>   | Mr. Ajay Mantri         | Chairperson- Non-executive Independent Director  |
|   | Mr. Deepak Lahoti       | Promoter Executive Director                      |
|   | Mr. Ashok Bharadia      | Promoter Executive Director                      |
| *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 |                         |  |

|  |  |  |
|--|--|--|
| <b>III. Meeting of Board of Directors</b>                  |  |  |
| <b>Date(s) of Meeting (if any) in the previous quarter</b> | <b>Date(s) of Meeting (if any) in the relevant Quarter</b> | <b>Maximum gap between any two consecutive (in number of days)</b> |
| 30 <sup>th</sup> July 2015                                 | 27 <sup>th</sup> October 2015                              | 89   |

#### 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>Audit Committee</b>  |   |   |   |
| 27 <sup>th</sup> October 2015   | Yes (All the members were present)          | 30 <sup>th</sup> July 2015                                  | 89  |
| <b>Nomination and Remuneration Committee</b>  |   |   |   |
| 05 <sup>th</sup> October 2015   | Yes (All the members were present)          | 14 <sup>th</sup> July 2015                                  |   |
| 02 <sup>nd</sup> December 2015  | Yes (All the members were present)          |   |   |
| <b>Stakeholders Relationship Committee</b>  |   |   |   |
| Nil   | Yes (All the members were present)          | 21 <sup>st</sup> December 2015                              |   |
| * 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) refer note below |
|--|--|
| Whether prior approval of audit committee obtained   | Yes  |
| Whether shareholder approval obtained for material RPT   | N.A.   |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes  |

#### Note

- 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.
- If status is "No" details of non-compliance may be given here.

**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, role 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: N.A.

**For Wallfort Financial Services Limited**

*Ashok Radhakishan Bharadia*

**Mr. Ashok Radhakishan Bharadia**  
**Managing Director (DIN - 00407830)**