

January 6, 2016

1. **The National Stock Exchange of India Ltd.,**  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051.
2. **The Bombay Stock Exchange Ltd.**  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001.


Dear Sirs

Sub: **Report on Corporate Governance for the quarter ended December 31, 2015**

We are enclosing herewith the report on Corporate Governance for the quarter ended December 31, 2015 under SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

This is for your information and records.

Thanking you,  
**For Polaris Consulting & Services Limited**  
(Formerly known as Polaris Financial Technology Limited)

  
**Christina Pauline Beulah**  
**Company Secretary and Compliance Officer**  
Encl : As Above



**Polaris Consulting & Services Limited**

Registered Office: Polaris House, 244 Anna Salai, Chennai - 600 006, India | Ph: +91-44-3987 4000, 3984 3400 | Fax: +91-44-2852 3280  
Corporate Headquarters: Foundation, 34 IT Highway, Chennai - 603 103, India | Ph: +91-44-2743 5001, 3987 3000 | Fax: +91-44-2743 5166

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**POLARIS CONSULTING & SERVICES LIMITED**  
(Formerly known as Polaris Financial Technology Limited)  
CIN : L65993TN1993PLC024142

**CORPORATE GOVERNANCE REPORT**

1.Name of Listed entity **POLARIS CONSULTING & SERVICES LIMITED**  
2.Quarter ending **31st December 2015**

**I.Composition of Board of Directors**

Title(Mr./Ms)	Name of the Director	PAN	DIN	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)	Date of Appointment in the current term/ cessation	Tenure*	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of Memberships in Audit/Stakeholder Committee(s) including this listed entity(RefRegulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity(Ref Regulation 26(1) of Listing regulations)
Mr.	Arun Jain	AAHPJ6020E	00580919	Chairperson	29/09/1995		2	0	0
Mr.	Abhay Kumar Aggarwal	AAAPA3446J	00042882	Non-Executive	12/05/1995		1	2	0
Mr.	Arvind Kumar	AAHPK6468X	00636869	Independent	23/07/2014	3 years	1	1	1
Mr.	Reju Venkatraman	AEMPR9395H	00632071	Independent	23/07/2014	3 years	1	1	0
Dr.	Ashok Jhunjhunwala	AAAPJ2661E	00417944	Independent	23/07/2014	3 years	6	6	2
Mr.	Venkataram Balaraman	AAAPB3329D	00267829	Independent	23/07/2014	3 years	3	2	2
Dr.	Theodore Roosevelt Malloch Jr	NA	07011292	Non-Executive	7/11/2014		1	0	0
Mr.	Jonathan Eric Beyman	NA	07066811	Non-Executive	22/01/2015		1	0	0
Mr.	Jitin Goyal	AAKPG9250A	02851976	Executive	7/11/2014		1	0	0
Mr.	Rajesh Mehta	BYCPM4862K	06410765	Non-Executive	19/11/2012		1	0	0
Mr.	Ravindra Chandra Bhargava	AAAPB0832F	00007620	Independent	23/07/2014	3 years	6	6	2
Ms.	Uma Ratnam Krishnan	AALPU5158L	00370425	Independent	23/06/2015	3 years	2	0	0

SPAN 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.

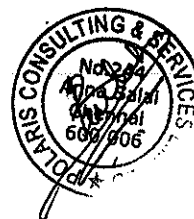
**II.Composition of Committees**

Name of Committee	Name of committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee)
1.Audit Committee	Arvind Kumar	Independent / Chairperson
	Abhay Aggarwal	Non Executive
	R C Bhargava	Independent
	Dr.Ashok Jhunjhunwala	Independent
2.Nomination & Remuneration Committee	R C Bhargava	Independent / Chairperson
	V Balaraman	Independent
	Dr.Ashok Jhunjhunwala	Independent
	Arun Jain	Executive
3.Risk Management Committee	Not applicable	
4.Stakeholders relationship committee	V Balaraman	Independent / Chairperson
	Abhay Aggarwal	Non Executive
	Dr.Ashok Jhunjhunwala	Independent
	Raju Venkatraman	Independent

&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

**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	Maximum gap between any two consecutive(in number of days)
21st September 2015	29th October 2015	38



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>a) Audit Committee</b>			
29th October 2015	Yes	6th August 2015	84
<b>b) Stakeholders' Relationship Committee</b>			
29th October 2015	Yes	6th August 2015	84
<b>c) Nomination and Remuneration &amp; Compensation Committee</b>			
29th October 2015	Yes	6th August 2015	84

\*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)
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

Note

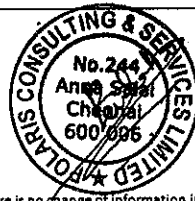
- In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed entity has no related party transactions, the Words "N.A." may be indicated.
- If status is "NO" details of non-Compliance may be given here.

VI. Affirmations

- 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.
- The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements)Regulations,2015
  - Audit Committee
  - Nomination & Remuneration Committee
  - Stakeholders relationship committee
  - Risk management committee(applicable to the top 100 listed entities)
- The committee members have been made aware of their powers, role and responsibilities as specified in SEBI(Listing obligations and disclosure requirements)Regulations 2015.
- 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
- 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:

Signature:

Name: Christina Pauline Beulah  
 Designation: Company Secretary & Compliance Officer  
 Date: January 06, 2016



Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial Year, this information may not be given by Listed entity and instead a statement "Same as previous quarter" may be given.