

PCSL/SEC/2016-17

October 3, 2016

The National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor, Plot No.C/1, G Block  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051

The Bombay Stock Exchange Limited  
1<sup>st</sup> Floor, New Trade Ring, Rotunda Building, PJ Towers,  
Dalal Street, Fort, Mumbai – 400 001

Dear Sirs,

**Sub : Report of Corporate Governance for the quarter ended September 30, 2016**

We are enclosing herewith the report on Corporate Governance for the quarter ended September 30, 2016 under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above on record and ensure compliance.

Thanking you,

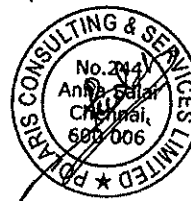
Your sincerely,

**For Polaris Consulting & Services Limited**

*(formerly known as Polaris Financial Technology Limited)*

  
**Christina Pauline Beulah**  
Company Secretary & 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 **30th September 2016**

**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	Date of Cessation in the current term	Tenure*(in years)	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(Ref Regulation 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.	Krishan Aruna Canekeratne	ZZZZ9999Z	01346527	Chairperson	4/3/2016	-	-	1	-	-
Mr.	Jayaraman Ramachandran	ABDPR5842F	00004593	Independent	4/3/2016	-	5	5	7	4
Mr.	Sunil Bowry	BKWPB4120P	07425522	Independent	4/3/2016	-	5	1	1	-
Mr.	Hari Raju Mahadevu	ACQPM3933N	03262516	Independent	4/3/2016	-	5	1	1	1
Mr.	Arvind Sharma	APBPS3628C	00012177	Independent	4/3/2016	-	5	2	-	1
Mrs.	Rama Sivaraman	ADXPR8742A	07425519	Executive	4/3/2016	-	-	1	1	-
Mr.	Anuranjan Krishan Kalia	ZZZZ9999Z	07451682	Non-Executive	4/3/2016	-	-	1	1	-
Mr.	Jitin Goyal	AAKPG9250A	02851976	Executive	7/11/2014	-	-	1	-	-

\*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

\*Tenure of the independent directors was approved through Postal Ballot and scrutiniser report dt.20/05/2016 was sent to Stock Exchange dated 20th May 2016

**II.Composition of Committees**

Name of Committee	Name of committee members	Category (Chairperson / Executive/ Non-Executive/ Independent/ Nominee)
1.Audit Committee	Hari Raju Mahadevu	Independent / Chairperson
	Anuranjan Krishan Kalia	Non Executive
	Sunil Bowry	Independent
2.Nomination & Remuneration Committee	Jayaraman Ramachandran	Independent / Chairperson
	Arvind Sharma	Independent
	Anuranjan Krishan Kalia	Non Executive
	Krishan Aruna Canekeratne	Non Executive
3.Risk Management Committee	Hari Raju Mahadevu	Independent / Chairperson
	Sunil Bowry	Independent
	Anuranjan Krishan Kalia	Non Executive
4.Stakeholders relationship committee	Arvind Sharma	Independent / Chairperson
	Hari Raju Mahadevu	Independent
	Rama Sivaraman	Executive



&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)
26th April 2016	8th August 2016	87
12th May 2016		

**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>			
22nd July 2016	Yes	26th April 2016	70
8th August 2016	Yes	12th May 2016	
<b>b) Stakeholders' Relationship Committee</b>			
8th August 2016	Yes	26th April 2016	103
<b>c) Nomination and Remuneration Committee</b>			
8th August 2016	Yes	26th April 2016	103
<b>d) Risk Management Committee</b>			

\*This information has to be mandatorily be given for audit committee, for rest of the Committees giving this information is optional

<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	NO
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
- 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, roles 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: 3-Oct-16



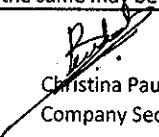
Note: Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial Year, this information may not be given by Listed entity and instead a statement "Same as previous quarter"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

## Annexure III

1. Affirmations		
Broad Heading	Regulation Number	Compliance Status (Yes/No/Na)
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website.	46 (2)	Yes (business responsibility report not applicable for the company)
Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1) (d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19 (3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34 (3) read with para C of Schedule V	Yes
<b>Note:</b>		
<p>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.</p> <p>2. If status is "No" details of non-compliance may be given here</p> <p>3. If the Listed Entity would like to provide any other information the same may be indicated here.</p>		

Name

Designation



Christina Pauline Beulah  
Company Secretary