



# SCINTILLA COMMERCIAL & CREDIT LTD.

"Mercantile Building", Block -'E', 2nd Floor, 9/12, Lal Bazar Street, Kolkata -700 001

**Phone** : 2248 5664, **Telefax** : (033) 2243 9601, **E-mail** : info@scintilla.co.in

**CIN** : L65191WB1990PLC048276, **Website** : www.scintilla.co.in

Date: 10<sup>th</sup> April, 2019

The Secretary,  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001

The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata - 700001

Dear Sir/ Madam,

**Sub: Corporate Governance Report for the quarter ended March 31, 2019.**

As per regulation 27 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 please find the enclosed herewith the Corporate Governance Report for the quarter ended March 31, 2019

Kindly take note of the same.

Thanking you.

Yours faithfully,

For **SCINTILLA COMMERCIAL & CREDIT LTD**

**Shashi Chandra Jha**  
**Company Secretary**  
*Encl: As above*

Quarterly Corporate Governance Report

1. Name of Listed Entity: **Scintilla Commercial and Credit Limited (L65191WB1990PLC048276)**
2. Quarter ending: 31<sup>st</sup> March, 2019

**1. 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 (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
|------------------|-----------------------|-----------------------------|--|--|-----------|--|---|--|
| 1.Mr.            | Jitendra Kumar Goyal  | ADPPG58884Q<br>DIN:00468744 | Executive Director   | 28/03/2017   |           | 04   | 04  | 02   |
| 2.Mr.            | Vidhu Bhushan Verma   | ABNPPV8206D<br>DIN:00555238 | Non-Executive-Independent Director                                 | 29/09/2014   | 4.6 Years | 03   | 03  | 03   |
| 3.Mr.            | Mahesh Kumar Kejriwal | AFOPK1188G<br>DIN:07382906  | Non-Executive - Independent Director                               | 06/10/2016   | 2.5 Years | 03   | 04  | 02   |
| 4.Ms             | Ritu Agarwal          | APJPA3829B<br>DIN:08143534  | Non-Executive – Woman Independent Director                         | 30/05/2018   | 11 Month  | 02   | 03  | Nil  |
| 5. Mr            | Dipak Kumar Kajrewal  | DVZPK2928C<br>DIN:08280264  | Executive Director (Managing Director)                             | 14/11/2018   |           | 02   | Nil   | Nil  |



**II. Composition of Committees**

| Name of Committee                           | Name of Committee members  | Category (Chairperson/Executive/Non-Executive/Independent/Nominee) *  |
|---|--|---|
| 1. Audit Committee                          | 1. Mr. Vidhu Bhushan Verma<br>2. Ms Ritu Agarwal<br>3. Mr. Mahesh Kumar Kejriwal | Chairman-Non-Executive-Independent Director<br>Non-Executive -Independent Director<br>Non-Executive -Independent Director |
| 2. Nomination & Remuneration Committee      | 1. Mr. Vidhu Bhushan Verma<br>2. Ms.Ritu Agarwal<br>3. Mr. Mahesh Kumar Kejriwal | Chairman-Non-Executive-Independent Director<br>Non Executive-Independent Director<br>Non-Executive -Independent Director  |
| 3. Risk Management Committee(if applicable) |  | N.A   |
| 4. Stakeholders Relationship Committee      | 1. Mr. Vidhu Bhushan Verma<br>2. Ms.Ritu Agarwal<br>3. Mr. Mahesh Kumar Kejriwal | Chairman-Non-Executive-Independent Director<br>Non Executive-Independent Director<br>Non-Executive -Independent Director  |

**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) |
|---|---|---|
| 14/11/2018  | 14/02/2019  | 91  |

**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* |
|---|---|---|---|
| 14/02/2019 (Audit Committee)                                | Yes<br>1.Mr. Vidhu Bhushan Verma<br>2 Mr. Mahesh Kumar Kejriwal<br>3.Miss Ritu Agarwal    | 12/11/2018  | 93  |
| 14/02/2019 (Nomination & Remuneration Committee)            | Yes<br>1. Mr. Vidhu Bhushan Verma<br>2. Miss Ritu Agarwal<br>3. Mr. Mahesh Kumar Kejriwal | 12/11/2018  | 93  |



V. Related Party Transactions

| Subject  | Compliance status |
|--|-------------------|
| Whether prior approval of audit committee obtained   | YES               |
| Whether shareholder approval obtained for material RPT   | NA                |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | YES               |

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.

VI. Affirmations

We, hereby certify that:

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:



Name & Designation: SHASHI CHANDRA JHA  
Company Secretary and Compliance

| I. Disclosure on website in terms of Listing Regulations  |                   | Compliance Status (Yes/No/NA) <sup>refer note below</sup> |
|---|-------------------|---|
| Item  |                   |   |
| 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   |                   | NA  |
| New name and the old name of the listed entity  |                   | NA  |
| II. Annual Affirmations   |                   | NA  |
| Particulars   | Regulation Number | Compliance status (Yes/No/NA) refer note below            |
| Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'                       | 16(1)(b) & 25(6)  | Yes   |
| Board composition   | 17(1)             | Yes   |
| Meeting of Board of directors   | 17(2)             | 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 |
| Composition of Audit Committee  | 18(1)                   | Yes |
| Meeting of Audit Committee  | 18(2)                   | Yes |
| Composition of nomination & remuneration committee  | 19(1) & (2)             | Yes |
| Composition of Stakeholder Relationship Committee   | 20(1) & (2)             | Yes |
| Composition and role of risk management committee   | 21(1), (2), (3),(4)     | N.A |
| Vigil Mechanism   | 22                      | Yes |
| Policy for related party Transaction  | 23(1),(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)                   | Yes |
| Composition of Board of Directors of unlisted material Subsidiary   | 24(1)                   | NA  |
| Other Corporate Governance requirements with respect to subsidiary of listed entity                               | 24(2),(3),(4),(5) & (6) | Yes |
| Maximum Directorship & Tenure   | 25(1) & (2)             | Yes |
| Meeting of independent directors  | 25(3) & (4)             | Yes |
| Familiarization of independent directors  | 25(7)                   | Yes |
| Memberships in Committees   | 26(1)                   | Yes |
| Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 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 |

**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.



Name & Designation : **SHASHI CHANDRA JHA**  
Company Secretary and Compliance Officer