

Corporate Governance Report

- (1) Name of Listed Entity : IL&FS Investment Managers Limited
- (2) BSE Scrip Code : 511208
- (3) NSE Symbol : IVC
- (4) ISIN : INE050B01023
- (5) Quarter ending : March 31, 2016

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 on	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. 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)
Mr	S M Datta	AAGPD6963M	00032812	Chairman & Non-Executive Independent	07-Aug-2014	4years & 8 months	6	10	1
Mr	Ravi Parthasarathy	AAKPP8872B	00002392	Non-Executive	25-Sep-1996	-	4	0	0
Mr	Bansi Mehta	AADPM4552A	00035019	Non-Executive, Independent	07-Aug-2014	4years & 8 months	8	9	3





Title (Mr/ Ms)	Name of the Director	PAN	DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment in the current term/ cessation on	Tenure*	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	No. 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)
Mr	Hari Sankaran	AGOPS2721C	00002386	Non-Executive	Feb 10, 2016	-	4	1	0
Mr	Jitender Balakrishnan	AEIPB9233Q	00028320	Non-Executive, Independent	07-Aug-2014	4years & 8 months	6	6	2
Mr	Siddharth Mehta	AQBPM9747R	02665407	Non-Executive, Independent	12-Aug-2015	3years & 8 months	1	0	0
Mr	Vibhav Kapoor	AALPK7034M	00027271	Non-Executive	19-Mar-2004	-	3	5	1
Mr	Shahzaad Dalal	AEKPD9537P	00011375	Non-Executive	26-Jun-1998	-	4	2	0
Mr	Ramesh Bawa	AAFPB7145J	00040523	Executive	05-May-2015	-	2	3	0
Ms	Dr Archana Hingorani	ABLPH8227Q	00028037	Executive	21-April-2011	-	3	2	0
Mr	Milind Patel	AABPP7609R	00058358	Non-Executive	05-May-2015	-	2	2	0

* Filled only for Independent Director


(II) Composition of Committees :

Name of Committee	Name of Committee Members	Category (Chairperson/Executive/ Non-Executive/Independent/Nominee)
Audit Committee	Mr Bansi Mehta	Chairman, Non- Executive, Independent
	Mr SM Datta	Member, Non- Executive, Independent
	Mr Vibhav Kapoor	Member, Non- Executive
Nomination & Remuneration Committee	Mr Jitender Balakrishnan	Member, Non- Executive, Independent
	Mr Bansi Mehta	Chairman, Non- Executive, Independent
	Mr S M Datta	Member, Non- Executive, Independent
	Mr Ravi Parthasarathy	Member, Non- Executive
Risk Management Committee	Not Applicable	
Stakeholders Relationship Committee	Mr Vibhav Kapoor	Chairman, Non- Executive
	Mr S M Datta	Member, Non- Executive, Independent

(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)
November 10, 2015	February 10, 2016	90 days

(IV) Meeting of Committees :

Audit Committee :

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*
February 10, 2016	Yes	November 10, 2015	90 days

Nomination & Remuneration Committee :

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
February 10, 2016	Yes	November 10, 2015

Stakeholders Relationship Committee :

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
February 18, 2016	Yes	October 12, 2015
		October 26, 2015
		November 4, 2015
		December 11, 2015



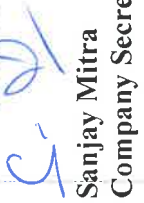


(V) Related Party Transactions :

Subject	Compliance status (Yes/No/Not Applicable) (Refer Note Below)
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	Not applicable

(VI) Affirmations :

- (1) The composition of the 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 : Yes
 - (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 : 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) 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 : Yes


Sanjay Mitra
Company Secretary & Compliance Officer

Annexure II

Disclosure on website in terms of Listing Regulations

Item	Compliance Status	Remarks
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	No	The same has been disclosed in the Annual Report pursuant to Regulation 46(2)(f) of LODR and hence not posted on the website of the Company
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	Not Applicable	
New name and the old name of the listed entity	Not Applicable	



Annual Affirmations

Particulars	Regulation Number	Compliance Status	Remarks
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	201(1) & (2)	Yes	
Composition and role of risk management committee	21(1), (2), (3) & (4)	NA	
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)	NA	Shareholders approval is not required as the Material RPT is with a wholly owned subsidiary of the Company, whose accounts are consolidated with that of the Company





Particulars	Regulation Number	Compliance Status	Remarks
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	

Affirmations

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied – Yes



Sanjay Mitra
Company Secretary & Compliance Officer