

**FCS/STX/06/ 2020**

**January 9, 2020**

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400051

Dear Sir/ Madam,

**Subject: Clarification - Corporate Governance Report submitted under SEBI (LODR) Regulations, 2015.**

This is with reference to your letter no. NSE/LISTCOMP/17707 dated January 8, 2020 for Clarification required on Corporate Governance Report submitted by the Company to the Exchange for the quarter ended on December 31, 2019.

We hereby provide following clarifications as follows:

**1. Provisions pertaining to Board Composition (Regulation 17)**

**Reason :** Half of the board is not Independent (From Oct 27, 2019 to Nov 13, 2019)

**Clarification:** After resignation of Mr. Shiv Nandan Sharma, Independent director, the composition of the Board of directors of the company fall below the requirement limit of composition of Board as per Regulation 17 of SEBI (LODR) Regulations, 2015.

After his resignation from the Board, the company was continuously in search of deserving candidate in his place for position of Independent Director on our Board. The company has conducted various interviews for selecting deserving candidate in his place while the company was able to find the same in November month. The company has shortlisted Mr. Raj Kumar Manikpuri and decided to appoint him on Board on 14th November, 2019.

We deeply apologize for delay in proper composition of Board as per Regulation 17 of SEBI (LODR) Regulations, 2015.

**2. Provisions pertaining to Stakeholders Relationship Committee Composition (Regulation 20)**

**Reason :** Number of member is less than three

**Clarification:** After resignation of Mr. Shiv Nandan Sharma, independent director, the composition of the Stakeholder Relationship Committee of the company fall below the



requirement limit of composition of Board as per Regulation 20 of SEBI (LODR) Regulations, 2015.

The Board immediately after appointment of Mr. Raj Kumar Manikpuri, Independent director as on 14/11/2019, reconstituted its stakeholder committee by appointing Mr. Raj kumar Manikpuri as member of the committee. The composition of re-constituted committee are as follows:

- Mr. Shayam Sunder Sharma - Non Executive - Independent Director
- Mr. Mahendra Pratap Singh - Non - Executive Director
- Mr. Raj Kumar Manikpuri - Non Executive - Independent Director

We missed to mention his name in Corporate Governance report submitted to you. We are therefore submitting the revised Corporate Governance Report which is attached herewith for your reference and records.

Please update the same in your records.

Thanking You,  
Yours faithfully,

For **FCS Software Solutions Limited**

**FCS Software Solutions Ltd.**

  
**Company Secretary**

Harsha Sharma

**(Company Secretary)**

**Membership No.: A33548**

enterprise interfaces

collaborative platforms

business processes



**Annexure - I to the Listing Agreement**

**Compliance Report on Corporate Governance**

Name of the Company: FCS Software Solutions Limited

Quarter ending on: 31<sup>st</sup> December, 2019

I.			II. Composition of Board of Directors						
Title (Mr. / Ms.)	Name of the Director	PAN & DIN	Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominated)	Date of appointment in the current term/cessation	Tenure	No. of Directors in listed entities including this listed entity (in reference to Regulation 17A(1))	No of Independent Directorship in listed entities including this listed entity (in reference to regulation 17A(1))	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)
Mr.	Dalip Kumar	00103292 AQLPK4922C	C&MD	01/04/2015	-	1	-	-	-
Mr.	Shayam Sunder Sharma	00272803 ANWPS5445E	NE-ID	24/09/2019	5	1	1	2	2
Ms.	Shweta Shatsri	06480421 DHXPS1202K	NE-ID	24/09/2019	5	1	1	1	-
Mr.	Sunil Sharma	05359128 BHAPS5188K	ED	13/11/2019	-	1	0	1	-
Mr.	Mahendra Pratap Singh	08201381 ABUPS9319M	NE	25/09/2018	-	1	0	1	-
Mr.	Raj Kumar Manikpuri	08614902 AIIPM1150H	ID	14/11/2019	-	1	1	-	-
		Whether Regular chairperson appointed : Yes							
		Whether Chairperson is related to managing director or CEO: Yes							

FCS Software Solutions Ltd.

Company Secretary



FCS Software Solutions Limited

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## II. Composition of Committees

Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)*
1. Audit Committee	Mr. Shayam Sunder Sharma	Chairperson & Non Executive - Independent Director
	Ms. Shweta Shatsri	Non Executive - Independent Director
	Mr. Sunil Sharma	Executive Director
2. Nomination & Remuneration Committee	Mr. Shayam Sunder Sharma	Chairperson & Non Executive - Independent Director
	Mr. Mahendra Pratap Singh	Non - Executive Director
	Ms. Shweta Shatsri	Non Executive - Independent Director
3. Risk Management Committee(if applicable)	NA	NA
4. Stakeholders Relationship Committee	Mr. Shayam Sunder Sharma	Non Executive - Independent Director
	Mr. Mahendra Pratap Singh	Non - Executive Director
	Mr. Raj Kumar Manikpuri	Non Executive - Independent Director
5. Corporate Social Responsibility Committee	Mr. Shayam Sunder Sharma	Non Executive - Independent Director
	Mr. Mahendra Pratap Singh	Non – Executive Director
	Mr. Sunil Sharma	Executive 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 <sup>th</sup> August, 2019 20 <sup>th</sup> September, 2019	14 <sup>th</sup> October, 2019 14 <sup>th</sup> November, 2019	23 Days 30 Days

## IV.

Name of 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*
Audit Committee	14 <sup>th</sup> August, 2019	Yes-quorum was met	14 <sup>th</sup> October, 2019 14 <sup>th</sup> November, 2019	60 Days 30 Days

FCS Software Solutions Ltd.

  
Company Secretary

<b>Nomination &amp; Remuneration Committee</b>	20th September, 2019	Yes-quorum was met	14 <sup>th</sup> October, 2019 14 <sup>th</sup> November, 2019	23 Days 30 Days

**V. Related Party Transactions**

<b>Subject</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
Whether prior approval of audit committee obtained	NA
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA

**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
1. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. 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.
3. This report and/or the report submitted in the previous quarter have been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: - First this report will be placed at the ensuing Board Meeting.

**FCS Software Solutions Ltd.**

**Company Secretary**

Harsha Sharma  
(Company Secretary)  
Membership No.- A33548