

MILKFOOD LIMITED

5th Floor, Bhandari House, 91 Nehru Place, New Delhi-110 019
Ph.: 26460670-4 / 26463773 Fax : 011-26460823
E-mail : milkfoodltd@milkfoodltd.com, Website : www.milkfoodltd.com
CIN : L15201PB1973PLC003746

MFL\SCY\2015 - 16

12th January, 2016

The General Manager
The Department of Corporate Services,
The Bombay Stock Exchange Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Sub: Compliance Report on Corporate Governance
Ref. Scrip Code No.: 507621

Dear Sir,

Pursuant to the provisions of Regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We are enclosing the Compliance Report on Corporate Governance for the quarter ended 31.12.2015.

Kindly acknowledge the receipt.

Thanking You,

Yours faithfully,

For MILKFOOD LIMITED



(Rakesh Kumar Thakur)
Company Secretary and Compliance Officer

Encl.: As above



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COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

Name of Listed Entity : MILKFOOD LIMITED

Quarter Ending : 31.12.2015

I. Composition of Board of Directors							
Name of the Director	PAN & DIN	Category	Date of Appointment in the current term/cessation	Tenure	No. of Directorship in listed entities including this listed entity	No. of Membership in Audit/Stakeholder Committee(s) including this listed entity	No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity
Mr. Anil Girotra	AADPG2183M 00110631	Independent Director	27/09/2014	1 year*	1	1**	1**
Mr. Kewal Krishan Kohli	AFZPK2156H 00127337	Non-executive Director	29/09/2015	-	1	2**	1**
Mrs. Asha Gadi	AEGPG5656J 00110734	Independent Director	27/09/2014	1 Year*	1	2	-
Mr. Amarjeet Kapoor	AAFPK3167K 00122843	Non-executive Director	27/09/2014	-	1	1	-

* These Directors have been appointed as Independent Directors in the Annual General Meeting held on 27th September, 2014.

** Member cum Chairman

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II. Composition of Committee			
	Name of Committee	Name of committee members	Category
1.	Audit Committee	1. Mr. Anil Girotra 2. Mr. Kewal Krishan Kohli 3. Mrs. Asha Gadi	Independent Director Non Executive, Non Independent Director Independent Director
2.	Nomination & Remuneration Committee	1. Mr. Anil Girotra 2. Mr. Kewal Krishan Kohli 3. Mrs. Asha Gadi	Independent Director Non Executive, Non Independent Director Independent Director
3.	Stakeholders Relationship Committee	1. Mr. Kewal Krishan Kohli 2. Mr. Amarjeet Kapoor 3. Mrs. Asha Gadi	Non Executive, Non Independent Director Non Executive, Non Independent Director Independent Director
4.	Risk Management Committee	Not Applicable	-

III. Meeting of Board of Directors			
Date(s) of Meeting in the previous quarter	Date(s) of Meeting in the relevant quarter	Maximum gap between any two consecutive meetings.	
30/05/2015	30/10/2015	(30/05/2015 to 27/07/2015) 57 Days	
27/07/2015	14/11/2015	(27/07/2015 to 14/08/2015) 17 Days	
14/08/2015	31/12/2015	(14/08/2015 to 30/10/2015) 76 Days	
		(30/10/2015 to 14/11/2015) 14 Days	
		(14/11/2015 to 31/12/2015) 46 Days	

IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of quorum met	Date(s) of meeting of the committee in the previous quarter	Maximum gap between two consecutive meetings.
Audit Committee Meeting - 14/11/2015	Yes	30/05/2015	(30/05/2015 to 14/08/2015) 75 Days
		14/08/2015	(14/08/2015 to 14/11/2015) 91 Days

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V. Related Party Transactions	
Subject	Compliance Status (Yes/No/NA)
Whether prior approval of audit committee obtained	Yes
Whether shareholders approval obtained for material RPT	Not Applicable
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations
<ol style="list-style-type: none"> 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 <ol style="list-style-type: none"> a. Audit Committee b. Nomination & Remuneration Committee c. Stakeholders Relationship Committee 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.

For Milkfood Limited

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Rakesh Kumar Thakur

Company Secretary and Compliance Officer