

**CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED 30.09.2014**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes / No / N.A</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	49 I		
( A ) Composition of Board	49 (IA)	Yes	
( B ) Non- executive Director's compensation & disclosures	49 (IB)	N.A	Since no compensation is paid to Non-Executive Directors
( C ) Other Provisions as to Board & Committees	49 (IC)	Yes	
( D ) Code of Conduct	49 (ID)	N.A	
<b>II. Audit Committee</b>	49 ( II )		
(A) Qualified & Independent Audit Committee	49 ( IIA)	Yes	The company has constituted an audit committee consisting of three directors two of them are independent.
(B) Meeting of Audit Committee	49 ( IIB)	Yes	
(C) Powers of Audit Committee	49 ( IIC)	Yes	
(D) Role of Audit Committee	49 ( IID)	Yes	
(E) Review of information by Audit Committee	49 ( IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 ( III )	N.A	The company does not have any subsidiary.
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party Transactions	49 (IVA)	Yes	
(B) Disclosures of Accounting Treatment	49 (IVB)	Yes	
(C) Board Disclosures	49 (IVC)	Yes	
(D) Proceeds from Public Issues, Right Issues, Preferential Issues etc.	49 (IVD)	N.A	
(E) Remuneration of Director	49 (IVE)	N.A	
(F) Management	49 (IVF)	N.A	
(G) Shareholders	49 (IVG)	N.A	
<b>V. CEO / CFO Certification</b>	49 (V)	N.A	
<b>VI. Report on Corporate Governance</b>	49 (VI)	N.A	
<b>VII. Compliance</b>	49 (VII)	N.A	