

**Compliance Report on Corporate Governance  
for quarter ended 30<sup>th</sup> September 2013**

| <b>Particulars</b>   | <b>Clause of Listing Agreement</b> | <b>Compliance status (Yes/No)</b> | <b>Remarks</b> |
|--|------------------------------------|-----------------------------------|----------------|
| <b>I. Board of Directors</b>   | 49 (I)                             |                                   |                |
| (A) Composition of Board   | 49 (IA)                            | Yes                               | ----           |
| (B) Non-executive Directors' compensation & disclosures                  | 49 (IB)                            | Yes                               | ----           |
| (C) Other provisions as to Board and Committees                          | 49 (IC)                            | Yes                               | ----           |
| (D) Code of Conduct  | 49 (ID)                            | Yes                               | ----           |
| <b>II. Audit Committee</b>   | 49 (II)                            |                                   |                |
| (A) Qualified & Independent Audit Committee                              | 49 (IIA)                           | Yes                               | ----           |
| (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)                           | Yes                               | ----           |
| <b>IV. Disclosures</b>   | 49 (IV)                            |                                   |                |
| (A) Basis of related party transactions                                  | 49 (IVA)                           | Yes                               | ----           |
| (B) Disclosure of Accounting Treatment                                   | 49 (IVB)                           | NA                                | ----           |
| (C) Board Disclosures  | 49 (IVC)                           | Yes                               | ----           |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IVD)                           | NA                                | ----           |

|   |          |     |   |
|---|----------|-----|---|
| (E) Remuneration of Directors             | 49 (IVE) | Yes | complied in the Annual Report for the financial year ended 31/03/2013 |
| (F) Management                            | 49 (IVF) | Yes | complied in the Annual Report for the financial year ended 31/03/2013 |
| (G) Shareholders                          | 49 (IVG) | Yes | complied in the Annual Report for the financial year ended 31/03/2013 |
| <b>V. CEO/CFO Certification</b>           | 49 (V)   | Yes | ----  |
| <b>VI. Report on Corporate Governance</b> | 49 (VI)  | Yes | complied in the Annual Report for the financial year ended 31/03/2013 |
| <b>VII. Compliance</b>                    | 49 (VII) | Yes | complied in the Annual Report for the financial year ended 31/03/2013 |