

## Quarterly Compliance Report on Corporate Governance

Name of the Company: Minda Corporation Limited

Quarter ending on: March 31, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	<b>49(II)</b>		
(A) Composition of Board	49 (IIA)	Yes	-----
(B) Independent Directors	49 (IIB)	Yes	Mr. Sunil Behari Mathur has been appointed as an Independent Director w.e.f. 07.01.2015 and Mrs. Thankom T. Mathew has been appointed as a Woman Director (Independent) w.e.f. 27.03.2015
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	Non-executive Directors are being paid only sitting fee within the limit as prescribed under the Companies Act, 2013.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	Yes, Board Meetings held on 29.05.2014, 12.08.2014, 14.11.2014 and 13.02.2015
(E) Code of Conduct	49 (IIE)	Yes	-Displayed on Co's website -Will be disclosed in the Annual Report of 2014-15
(F) Whistle Blower Policy	49 (IIF)	Yes	-Displayed on Co's website -Will be disclosed in the Board's Report for 2014-15
<b>III. Audit Committee</b>	<b>49 (III)</b>		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-----
(B) Meeting of Audit Committee	49 (IIIB)	Yes	Audit Committee Meetings held on 29.05.2014, 30.07.2014, 12.08.2014, 14.11.2014, 19.12.2014 and 13.02.2015
(C) Powers of Audit Committee	49 (IIIC)	Yes	-----
(D) Role of Audit Committee	49 (IIID)	Yes	-----
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-----
<b>IV. Nomination and Remuneration Committee</b>	<b>49 (IV)</b>	Yes	Mr. Avinash P. Gandhi, Chairman of the Committee was present in the Annual General Meeting held on 10.09.2014



V. Subsidiary Companies	49 (V)	Yes	Policy on "material subsidiary" displayed on Co's website and the link will be disclosed in the Annual Report for 2014-15
VI. Risk Management	49 (VI)	Yes	.....
VII. Related Party Transactions	49 (VII)	Yes	.....
VIII. Disclosures	49 (VIII)	Yes	
(A) Related party transactions	49 (VIII A)	Yes	Policy on "Related Party" displayed on the Co's website, the link will be disclosed in the Annual Report for 2014-15
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Disclosure related to the F.Y 2014-15 will be a part of the Financial statement.
(C) Remuneration of Directors	49 (VIII C)	Yes	Disclosure related to Financial year 2014-15 will be a part of the Annual Report of 2014-15
(D) Management	49 (VIII D)	Yes	Disclosure related to Financial year 2014-15 will be a part of the Annual Report of 2014-15
(E) Shareholders	49 (VIII E)	Yes	Disclosure related to Financial year 2014-15 will be a part of the Annual Report of 2014-15.  Quarterly results and presentation are displayed on the Co's website.
(F) Disclosure of resignation of directors	49 (VIII F)		Clause deleted as per circular issued on September 15, 2014
(G) Disclosure of formal letter of appointment	49 (VIII G)		Clause deleted as per circular issued on September 15, 2014
(H) Disclosures in the Annual Report	49 (VIII H)		Clause deleted as per circular issued on September 15, 2014
(I) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII I)	Yes	Disclosure related to proceeds from preferential issue will be made in the Annual Report of 2014-15
IX. CEO/CFO Certification	49 (IX)	Yes	CEO/ CFO certification related to Financial year 2014-15 will be a part of the Annual Report of 2014-15
X. Report on Corporate Governance	49 (X)	Yes	Report on Corporate Governance related to Financial year 2014-15 will be a part of the Annual Report of 2014-15
XI. Compliance	49 (XI)	Yes	Certificate pursuant to compliance of conditions of Corporate Governance related to Financial year 2014-15 will be a part of the Annual Report of 2014-15



**Note:**

1. The details under each head shall be provided to incorporate all the information required as per the provisions of the Clause 49 of the Listing Agreement.
2. In the column No. 3, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the Clause 49 I of the Listing Agreement, "Yes" may be indicated. Similarly, in case the company has no related party transactions, the words "N.A." may be indicated against 49 (VII).
3. In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/EGM, it might be indicated in the "Remarks" column as – "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.

For Minda Corporation Limited

*Ajay Sancheti*

Ajay Sancheti  
Company Secretary  
PAN No.: AQKPS0208E  
Membership No. F5605



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