

Quarterly Compliance Report on Corporate Governance

Name of the Company: Minda Corporation Limited

Quarter ending on: September 30, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	-----
(B) Independent Directors	49 (IIB)	Yes	-----
(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 Meeting held on 06.08.2015
(E) Code of Conduct	49 (IIE)	Yes	-Displayed on Co's website -Has been disclosed in the Annual Report of 2014-15
(F) Whistle Blower Policy	49 (IIF)	Yes	-Displayed on Co's website -Has been disclosed in the Board's Report for 2014-15
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-----
(B) Meeting of Audit Committee	49 (IIIB)	Yes	Audit Committee Meeting held on 09.07.2015 & 06.08.2015
(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	-----
IV. Nomination and Remuneration Committee	49 (IV)	Yes	Mr. Avinash P. Gandhi, Chairman of the Committee was present in the Annual General Meeting held on 10.09.2015
V. Subsidiary Companies	49 (V)	Yes	Policy on "material subsidiary" displayed on Co's website and the link has been 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 (VIIIA)	Yes	Policy on "Related Party" displayed on the Co's website, the link has been 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 is a part of the Financial statement.
(C) Remuneration of Directors	49 (VIII C)	Yes	Disclosure related to Financial year 2014-15 is a part of the Annual Report of 2014-15
(D) Management	49 (VIII D)	Yes	Disclosure related to Financial year 2014-15 is a part of the Annual Report of 2014-15
(E) Shareholders	49 (VIII E)	Yes	Disclosure related to Financial year 2014-15 is a part of the Annual Report of 2014-15. Quarterly results and presentation are displayed on the Co's website.
(I) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII I)	Yes	Disclosure related to proceeds from preferential issue is a part of the Annual Report of 2014-15
IX. CEO/CFO Certification	49 (IX)	Yes	CEO/ CFO certification related to Financial year 2014-15 is 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 is 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 is 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
Company Secretary
PAN No.: AQKPS0208E
Membership No. F5605

