

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company:

**Minda Industries Ltd.**

Quarter ending on:

**June 30, 2015**

| Particulars   | Clause of Listing Agreement | Compliance Status<br>Yes/ No/ NA) | Remarks                                |
|---|-----------------------------|-----------------------------------|--|
| 1   | 2                           | 3                                 | 4                                      |
| <b>II. Board of Directors</b>   | 49 (II)                     |                                   |  |
| (A) Composition of Board  | 49 (IIA)                    | Yes                               |  |
| (B) Independent Directors   | 49 (IIB)                    | Yes                               |  |
| (C) Non-executive Directors' Compensation & disclosures                 | 49(IIC)                     | Yes                               |  |
| (D) Other provisions as to Board and Committees                         | 49(IID)                     | Yes                               |  |
| (E) Code of Conduct   | 49(IIE)                     | Yes                               |  |
| (F) Whistle Blower Policy   | 49(IIF)                     | Yes                               |  |
| <b>III. Audit Committee</b>   | 49 (III)                    |                                   |  |
| (A) Qualified & Independent Audit Committee                             | 49 (IIIA)                   | Yes                               |  |
| (B) Meeting of Audit Committee  | 49 (IIIB)                   | Yes                               |  |
| (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>                        | 49 (IV)                     | Yes                               |  |
| <b>V. Subsidiary Companies</b>  | 49 (V)                      | Yes                               |  |
| <b>VI. Risk Management</b>  | 49 (VI)                     | Yes                               |  |
| <b>VII. Related Party Transactions</b>                                  | 49 (VII)                    | Yes                               |  |
| <b>VIII. Disclosures</b>  | 49 (VIII)                   |                                   |  |
| (A) Related Party Transactions  | 49 (VIII A)                 | Yes                               |  |
| (B) Disclosure of Accounting Treatment                                  | 49 (VIII B)                 | Yes                               |  |
| (C) Remuneration of Directors   | 49 (VIII C)                 | Yes                               |  |
| (D) Management  | 49 (VIII D)                 | Yes                               |  |
| (E) Shareholders  | 49 (VIII E)                 | Yes                               |  |
| (F) Proceeds from public issues, rights issue, preferential issues etc. | 49 (VIII I)                 | N.A.                              |  |
| <b>IX. CEO/CFO Certification</b>  | 49(IX)                      | Yes                               |  |
| <b>X. Report on Corporate Governance</b>                                | 49(X)                       | Yes                               | Complied in the Annual Report 2014-15. |
| <b>XI. Compliance</b>   | 49(XI)                      | Yes                               |  |

**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.

Place: Gurgaon (Haryana)  
Date : 11 July, 2015

For MINDA INDUSTRIES LTD.  
(H.C. DHAMIJA)  
Group/Accounts, Legal, Secretarial  
Indirect Taxes & Co.Secretary



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