

**Compliance Report on Corporate Governance for the Quarter ended 31st December 2014**

We furnish hereunder the status of implementation of the code of Corporate Governance in the prescribed format as amended pursuant to Clause 49 of the Listing Agreement.

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance status (YES / NO)</b>	<b>Remarks</b>
I .Board of Directors	49 II	YES	
(A) Composition of Board	49 II A	NO	The Non- Executive Chairman of the Board being part of the Promoter group, consequent to the resignation of Mr. P. Abraham , Independent Director on 1st August 2014, the company will be appointing additional Independent Director at the ensuing Board Meeting
(B) Independent Director	49 II B	YES	
(C) Non-Executive Directors compensation & disclosures	49 II C	YES	
(D) Other provisions as to Board and Committees	49 II D	YES	
(E) Code of Conduct	49 II E	YES	
(F) Whistle Blower Policy	49 II F	YES	
II. Audit Committee	49 III	YES	
(A) Qualified & Independent Audit Committee	49 III A	YES	
(B) Meeting of Audit Committee	49 III B	YES	
(C) Powers of Audit Committee	49 III C	YES	
(D) Role of Audit Committee	49 III D	YES	
(E) Review of Information by Audit Committee	49 III E	YES	
(F) Nominatin and Remuneration Committee	49 IV	YES	
III. Subsidiary Companies	49 V	"N.A."	We do not have any material non-listed Indian subsidiary Companies as defined in Clause 49 V of the Listing Agreement.
IV. Risk Management	49 VI	YES	
V. Related Party Transactions	49 VII	YES	
VI. Disclosures	49 VIII	YES	Will be implemented in the next Annual Report
(A) Related party transactions	49 VIII A	YES	Will be implemented
(B) Disclosure of Accounting	49 VIII B	YES	
(C) Remuneration of Directors	49 VIII C	YES	
(F) Management	49 VIII D	YES	
(G) Shareholders	49 VIII E	YES	
(H) Proceeds from public issues, rights issue, preferential issues	49 VIII I	"N.A."	
VII. CEO / CFO Certification	49 IX	YES	
VIII. Report on Corporate Governance	49 X	YES	
IX. Compliance		YES	

