

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

**Name of the Company: VALUE INDUSTRIES LIMITED**

**Quarter ended on: 31<sup>st</sup> March, 2014**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	49 (I)		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	The Non-Executive Directors are not entitled to any remuneration and are paid sitting fees only.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	<p>The Code of Conduct has been implemented.</p> <p>A declaration to this effect signed by the Head-Operations and Company Secretary of the Company forms part of the Corporate Governance Report for the financial year ended on 31<sup>st</sup> December, 2012.</p> <p>A similar declaration to this effect shall form part of Corporate Governance Report for the financial year ending on 31<sup>st</sup> December, 2013.</p>

			The Code of Conduct has also been posted on the website of the Company.
<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 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	N.A.	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Yes	A note on Remuneration of Directors forms part of the Corporate Governance Report for the financial year ended on

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			<p>31<sup>st</sup> December, 2012.</p> <p>A note on Remuneration of Directors shall form part of the Corporate Governance Report for the financial year ending on 31<sup>st</sup> December, 2013.</p>
(F) Management	49 (IV F)	Yes	<p>Management Discussion and Analysis Report forms part of the Annual Report of the Company for the financial year ended on 31<sup>st</sup> December, 2012.</p> <p>Management Discussion and Analysis Report shall form part of the Annual Report of the Company for the financial year ended on 31<sup>st</sup> December, 2013.</p>
(G) Shareholders	49 (IV G)	Yes	<p>In case of the appointment and re-appointment of directors, the information has been disclosed in the Annual Report of the Company for the financial year ended on 31<sup>st</sup> December, 2012.</p> <p>The Company regularly intimates its un-audited financial results as well as audited financial results in the stipulated format to the Stock Exchange(s) in terms of the requirements of Clause 41 of the Listing Agreement.</p>

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		<p>In terms of the requirements of Clause 52 of the Listing Agreement, the Company submits the un-audited financial results as well as audited financial results, through Corporate Filing and Dissemination System (CFDS) viz., <a href="http://www.corpfiling.co.in">www.corpfiling.co.in</a>, unless there is technical difficulty. In case of technical difficulty, the matter is taken up with BSE through Corp Filing Help Desk.</p> <p>The Company also submits the Corporate Governance Report as per Clause 49 and Shareholding Pattern as per Clause 35 through NSE Electronic Processing Application System (NEAPS) viz. <a href="http://www.connect2nse.com">www.connect2nse.com</a>. In case of technical difficulty, the matter is taken up with NSE.</p> <p>The Company also regularly submits its various periodical compliance filings through Online Portal - BSE Corporate Compliance &amp; Listing Centre viz. <a href="http://www.listing.bseindia.com">www.listing.bseindia.com</a>. In case of technical difficulty, the matter is taken up with BSE.</p> <p>The requisite information on</p>
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			<p>appointment and re-appointment of directors shall form part of the Annual Report for the financial year ending on 31<sup>st</sup> December, 2013.</p> <p>All important information and official press releases are displayed on the website of the Company.</p>
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	<p>A Certificate obtained from the Head- Operations and Chief Financial Officer has been published as a part of the Corporate Governance Report for the financial year ended on 31<sup>st</sup> December, 2012.</p> <p>A similar certificate shall form part of Corporate Governance Report for the financial year ending on 31<sup>st</sup> December, 2013.</p>
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	<p>Report on Corporate Governance has been published in the Annual Report for the financial year ended on 31<sup>st</sup> December, 2012.</p> <p>Report on Corporate Governance shall form part of the Annual Report for the financial year ending on 31<sup>st</sup> December, 2013.</p>

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<b>VII. Compliance</b>	49 (VII)	Yes	<p>Compliance Certificate on Corporate Governance obtained from the Statutory Auditors of the Company has been published as part of the Annual Report for the financial year ended on 31<sup>st</sup> December, 2012.</p> <p>A similar certificate shall be published as part of the Annual Report for the financial year ending on 31<sup>st</sup> December, 2013.</p>
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**For VALUE INDUSTRIES LIMITED**

A handwritten signature in blue ink, appearing to read 'Anagha Joshi', written over a blue circular stamp.

**ANAGHA JOSHI  
COMPANY SECRETARY**