

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: VALUE INDUSTRIES LIMITED

Quarter ended on: 31st December, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	The Woman Director shall be appointed on or before 31 st March, 2015, in terms of Circular No. CIR/CFD/POLICY CELL/7/2014 dated 15 th September, 2014
(B) Independent Directors	49 (IIB)	Yes	The Independent Directors of the Company are Non - Executive Directors and meet the criteria of independence as per the Listing Agreement
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	The Independent and Non-Executive Directors are not entitled to any remuneration and are paid sitting fees only.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	The Code of Conduct has been implemented. A declaration to this effect



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CIN: L99999MH1988PLC046445

Website: www.valueind.in

			<p>signed by the Head-Operations and Company Secretary of the Company forms part of the Corporate Governance Report for the financial year ended on 31st December, 2013.</p> <p>A similar declaration to this effect shall form part of the Corporate Governance Report for the financial year ended 31st December, 2014.</p> <p>The Code of Conduct has also been posted on the website of the Company.</p>
(F) Whistle Blower Policy	49 (IIF)	Yes	<p>The Company has established Vigil Mechanism and the same has been posted on the website of the Company.</p> <p>The details of this mechanism shall also form part of the Corporate Governance Report for the financial year ended 31st December, 2014.</p>
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	

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VALUE INDUSTRIES LIMITED



(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	The Company has duly constituted the Nomination and Remuneration Committee.
V. Subsidiary Companies	49 (V)	N.A.	
VI. Risk Management	49 (VI)	Yes	The Company has duly constituted the Risk Management Committee.
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	
(C) Remuneration of Directors	49 (VIIC)	Yes	A note on Remuneration of Directors forms part of the Corporate Governance Report for the financial year ended on 31 st December, 2013. A note on Remuneration of Directors shall form part of



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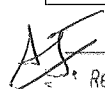
			the Corporate Governance Report for the financial year ended 31 st December, 2014.
(D) Management	49 (VIII D)	Yes	<p>Management Discussion and Analysis Report forms part of the Annual Report of the Company for the financial year ended on 31st December, 2013.</p> <p>Management Discussion and Analysis Report shall form part of the Annual Report of the Company for the financial year ended 31st December, 2014.</p>
(E) Shareholders	49 (VIII E)	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 31st December, 2013.</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> <p>In terms of the requirements</p>

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			<p>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., www.corpfiling.co.in, 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. www.connect2nse.com. 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 & Listing Centre viz. www.listing.bseindia.com. In case of technical difficulty, the matter is taken up with BSE.</p>
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			<p>The requisite information on appointment and re-appointment of directors shall form part of the Annual Report for the financial year ended 31st December, 2014.</p> <p>All important information and official press releases are displayed on the website of the Company.</p>
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	N.A.	
IX. CEO/CFO Certification	49 (IX)	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 31st December, 2013.</p> <p>A similar certificate shall form part of Corporate Governance Report for the financial year ended 31st December, 2014.</p>
X. Report on Corporate Governance	49 (X)	Yes	<p>Report on Corporate Governance has been published in the Annual Report for the financial year ended on 31st December, 2013.</p>


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VALUE INDUSTRIES LIMITED



			Report on Corporate Governance shall form part of the Annual Report for the financial year ended 31 st December, 2014.
XI. Compliance	49 (XI)	Yes	<p>Compliance Certificate on Corporate Governance obtained from the Auditors of the Company has been published as part of the Annual Report for the financial year ended on 31st December, 2013.</p> <p>A similar certificate shall form part of Annual Report for the financial year ended 31st December, 2014.</p>

For VALUE INDUSTRIES LIMITED


ANAGHA JOSHI
COMPANY SECRETARY
MEMBERSHIP NO. A30976

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