

VALUE INDUSTRIES LIMITED
(Formerly Known as Videocon Appliances Limited)



QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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

Quarter ending on: **31st December 2009**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	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	The Code of Conduct has been implemented. A declaration to this effect forms part of Corporate Governance Report for the Financial Year ended on 30 th September 2008. A declaration to this effect shall form part of Corporate Governance Report for the Financial Year ended on 30 th September 2009.
II. Audit Committee	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	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures	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.	

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(E) Remuneration of Directors	49 (IV E)	Yes	<p>The same has been complied in the Annual Report of the Company for the Financial Year ended on 30th September 2008.</p> <p>A declaration on Remuneration of Directors shall form part of Corporate Governance Report for the Financial Year ended on 30th September 2009.</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 30th September 2008.</p> <p>Management Discussion and Analysis Report shall form part of the Annual Report of the Company for the financial year ended on 30th September 2009.</p>
(C) Shareholders	49 (IV G)	Yes	<p>In case of the appointment and re-appointment of directors the information has been provided in the Annual Report of the Company for the financial year ended on 30th September 2008.</p> <p>The information on the appointment and re-appointment of directors will be provided in the Annual Report of the Company for the financial year ended on 30th September 2009.</p> <p>The Company regularly intimates its un-audited financial results (provisional) 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 of Clause 51 of the Listing Agreement. The Company also files/up-load the information, statements and reports on the Electronic Data Information Filing and Retrieval (EDIFAR) website maintained by National Informatics Centre (NIC), on-line, in such manner and format and within such time as may be specified by SEBI.</p>
V. CEO/CFO Certification	49 (V)	Yes	<p>A Certificate obtained from the General Manager and Company Secretary of the Company has been published as a part of Corporate Governance Report for the financial year ended on 30th September 2008.</p>

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			A Similar certificate shall be obtained and shall form part of Corporate Governance Report for the financial year ended on 30 th September 2009.
VI. Report on Corporate Governance	49 (VI)	Yes	Report on Corporate Governance has been published in the Annual Report of the Company for the financial year ended on 30 th September 2008. Report on Corporate Governance shall form part of the Annual Report of the Company for the financial year ended on 30 th September 2009.
VII. Compliance	49 (VII)	Yes	Compliance Certificate on Corporate Governance obtained from the Statutory Auditors of the Company has been published as part of Directors' Report for the financial year ended on 30 th September 2008. Compliance Certificate on Corporate Governance obtained from the Statutory Auditors of the Company shall form part of Directors' Report for the financial year ended on 30 th September 2009.

For VALUE INDUSTRIES LIMITED

DEEPTI P. PARKAR
COMPANY SECRETARY