

Quarterly Compliance Report on Corporate Governance

(In terms of Clause 49X B. of the Listing Agreement)

Name of the Company : Narmada Gelatines Limited
Quarter ending on : 30th June, 2014

CIN-L24111MP1961PLC016023

| <u>Particulars</u> | <u>Clause of Listing Agreement</u> | <u>Compliance Status (Yes / No / N.A.)</u> | <u>Remarks</u> |
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| II Board of Directors | 49 (II) | | |
| (A) Composition of Board | 49(IIA) | Yes | The Board of Directors of the Company comprises of 6 Directors, of which 5 Directors are non-executive directors, representing 83% of the total strength. |
| (B) Independent Directors | 49(II B) | | Chairman of the Board is Non-Executive Director. |
| (C) Non-executive Directors' compensation & disclosures | 49 (II C) | Yes | Out of said 5 non-executives Directors 3 are Independent Directors. Sitting Fees paid to 5 non-executive directors are within the limits prescribed under the Companies Act, 2013, hence no approval of the shareholder is required. Details of the listing fees paid / payable to the non-executive directors of the company during the financial year 2013-14 will be disclosed in the Annual Report for the 2013-14 |
| (D) Other provisions as to Board and Committees | 49 (IID) | Yes | During the financial year 2014-15, till date, One Board Meeting i.e. on 27.05.2014 and the gap between the two meetings did not exceed 4 months. |



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| | | | <p>The minimum information as required under the clause is available to the Board as part of Agenda papers.</p> <p>During the period under review as per declarations received by the company, no Director of the Company is a member in more than 10 committees or is a Chairman of more than 5 committees in all public limited companies in which they are Directors.</p> <p>The Company annually discloses details of the directorships/ memberships of every Director in its Annual Report.</p> <p>The Certificates confirming compliance with the laws applicable to the Company for every quarter are being placed before the Board for review.</p> <p>During the period under review, no independent director has resigned or removed as a director of the Company.</p> |
| (E) Code of Conduct | 49 (III E) | Yes | <p>The Company has formulated and adopted a Code of Conduct which is applicable to all its Directors and Senior Management.</p> <p>Affirmation has been obtained from all the Directors and Senior Management regarding their adherence to the said code during the financial year 2013-14 and a confirmation to that effect will be made by the Whole Time Director in the Annual Report 2013-14.</p> |
| (F) Whistle Blower Policy | 49 (III F) | | The Company is in the process of formulation of Whistle Blower Policy |
| III. Audit Committee | 49 (III) | | |
| (A) Qualified & Independent Audit Committee | 49 (III A) | Yes | The Audit Committee of the Company comprise of 3 Directors out of which 2 directors are Independent Directors. The Chairman of the Audit Committee is independent Director. |

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| (B) Meeting of Audit Committee | 49 (III B) | Yes | During the financial year 2014-15, till date, one Meeting have been held i.e. 27 th May, 2014 and the gap between the two meetings did not exceed 4 months. |
| (C) Powers of Audit Committee | 49(III C) | Yes | The terms of reference of the Audit Committee of Directors includes the matter referred to in Clause 49 of the Listing Agreements and Section 177 of the Companies Act, 2013, and Rule therein. |
| (D) Role of Audit Committee | 49 (III D) | Yes | The terms of reference of the Audit Committee of Directors includes the matter referred to in Clause 49 of the Listing Agreements and Section 177 of the Companies Act, 2013 and Rules therein. |
| (E) Review of Information by Audit Committee | 49 (III E) | Yes | The relevant information as required under this sub-clause has been submitted to the Committee and reviewed at the said meetings. |
| IV. Nomination and Remuneration Committee | 49(IV) | Yes | Existing Remuneration Committee shall be reconstituted. |
| V. Subsidiary Companies | 49 (V) | N.A. | |
| VI. Risk Management | 49(VI) | Yes | The Company is in the process of formulation of Risk Management Policy and Compliance |
| VII. Related Party Transactions | 49(VII) | Yes | Related Party transaction have been approved by the Audit Committee and Board of the Company. |
| VIII. Disclosures | 49 (VIII) | | |
| (A) Related party transactions | 49 (VIII A) | Yes | Statements in respect of the related party transactions has been placed at the meeting of the Audit Committee of Directors of the Company and will be approved of Annual Accounts for the year 2013-14. |



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| (B) Disclosure of Accounting treatment | 49 (VIII B) | Yes | Disclosures of Accounting Treatment – the Financial Statements are prepared in accordance with the Accounting Standards as prescribed by the ICAI. |
| (C) Remuneration of Directors | 49 (VIII C) | Yes | Disclosure will be made in the Report on Corporate Governance section of the Annual Report 2013-14. |
| (D) Management | 49 (VIII D) | Yes | Disclosure will be made in the Management Discussion & Analysis Report section of the Annual Report 2013-14. |
| (E) Shareholders | 49 (VIII E) | Yes | Disclosure will be made in the Shareholders information of Report on Corporate Governance Report in the Annual Report 2013-14. |
| (F) Disclosure of Resignation of Directors | 49 (VIII F) | NA | NA |
| (G) Disclosure of Formal Letter of Appointment | 49 (VIII G) | NA | NA |
| (H) Disclosure in Annual Report | 49 (VIII H) | Yes | All the information as per clause 49 is being disclosed in the Annual Report. |
| (I) Proceeds from public issues, rights issues, preferential issues etc. | 49 (VIII I) | N.A. | |
| IX. CEO/CFO Certification | 49 (IX) | Yes | The CEO & CFO certificate in respect of the financial year 2013-14 confirming the matter as set out in this Clause, was circulated as part of the agenda papers for the meeting of the Board of Directors of the Company to be held in May, 2014, held to approve the Annual Accounts for the Financial Year ended 31.03.2014 and Quarterly Limited Review. The same has been disclosed in the Report on Corporate Governance of the Annual Report 2013-14. |
| X. Report on Corporate | 49 (X) | Yes | The detailed report on the status of compliance with the |



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| Governance | | | <p>mandatory / non-mandatory requirements of Clause 49 of the listing agreements relating to Corporate Governance will be set out in the Report of Corporate Governance forming part of the Annual Report 2013-14.</p> <p>The Company has been submitting the quarterly Compliance status Report duly signed by the Company Secretary to the BSE.</p> |
| XI. Compliance | 49 (XI) | Yes | <p>Certificate confirming compliance with the mandatory requirements under Clause 49 of the Listing Agreements relating to Corporate Governance, will be obtained from the Statutory Auditors / Practicing Company Secretary and will be submitted to the Stock Exchange along with the Annual Report 2013-14, in compliance with this sub-clause.</p> |

For Narmada Gelatines Limited


For Narmada Gelatines Ltd

Mahesh Verma
Company Secretary

Place : Jabalpur

Date : July 12, 2014