

Quarterly Compliance Report on Corporate Governance

Name of the Company: VARDHMAN INDUSTRIES LIMITED

Quarter ended on : 31st December, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees 49	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(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	
V. Subsidiary Companies	49 (V)	N.A	
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	Will be complied in the next Annual Report, if any
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	Will be complied in the next Annual Report
(C) Remuneration of Directors	49 (VIIIC)	Yes	
(D) Management	49 (VIIID)	Yes	Will be complied in the next Annual Report
(E) Shareholders	49 (VIIIE)	Yes	Will be complied with at the AGM
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIIIF)	N.A	
IX. CEO/CFO Certification	49 (IX)	Yes	Will be complied in the next Annual Report
X. Report on Corporate Governance	49 (X)	Yes	
XI. Compliance	49 (XI)	Yes	

Date: 12.01.2015