

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company	M/s. SALGUTI INDUSTRIES LIMITED
Quarter ending on	31 st December 2013

We furnish hereunder the status of implementation of the code of Corporate Governance in the prescribed format as amended pursuant to Clause 49 of the Listing Agreement.

Particulars	Clause of Listing Agreement	Compliance Status Yes / No / N.A.	Remarks
I. Board of Directors	49 I	Yes	Constituted as per the provisions of Clause 49(I) read with the Companies Act, 1956.
(A) Composition of Board	49 (IA)	Yes	Composition is as per the provisions of Clause 49(IA) read with the Companies Act, 1956
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A	No fees / Compensation paid to Non-Executive Directors, including independent Directors.
(C) Other provisions as to Board of Committees	49 (IC)	Yes	Board meetings, memberships or Chairman in committees and the information to be furnished before board meetings are as per the provisions of Clause 49(IC) read with the Companies Act, 1956
(D) Code of Conduct	49 (ID)	Yes	Code of Conduct has been laid down by the board as per the provisions of Clause 49(ID) read with the provisions of Companies Act, 1956.
II. Audit Committee	49 (II)	Yes	Committee formed as per the provisions of Clause 49(II) read with the provisions of Companies Act, 1956
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Members of the audit committee are as per the provisions of Clause 49(IIA) read with the provisions of Companies Act, 1956
(B) Meeting of Audit Committee	49 (IIB)	Yes	Meetings of the audit committee are conducted as per the provisions of Clause 49(IIB) read with the provisions of the Companies Act, 1956
(C) Powers of Audit Committee	49(IIC)	Yes	The powers of audit committee includes the powers stated under Clause 49(IIC) read with the provisions of the Companies Act, 1956

