

**Quarterly Compliance Report on Corporate Governance**Name of the Company : **SHANTHI GEARS LIMITED**Quarter ending on : **30/06/2015**

Particulars	Clause of Listing agreement	Compliance status Yes/No	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (II A)	YES	
(B) Independent Directors	49 (II B)	YES	
(C) Non-executive Directors' compensation & disclosures	49 [II C]	YES	
(D) Other provisions as to Board and Committees	49 (II D)	YES	
(E) Code of Conduct	49 (II E)	YES	
(F) Whistle Blower Policy	49 [II F]	YES	
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	YES	
(B) Meeting of Audit Committee	49 (III B)	YES	
(C) Powers of Audit Committee	49 (III C)	YES	
(D) Role of Audit Committee	49 (III D)	YES	
(E) Review of Information by Audit Committee	49 (III E)	YES	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	YES	
<b>V. Subsidiary Companies</b>	49 (V)	NA	
<b>VI. Risk Management</b>	49 [VI]	YES	
<b>VII. Related Party Transactions</b>	49 [VII]	YES	
<b>VIII. Disclosures</b>	49 [VIII]	YES	
(A) Related party transactions	49 (VIII A)	YES	
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	

contd....

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(C) Remuneration of Directors	49 (VIII C)	YES	
(D) Management	49 (VIII D)	YES	
(E) Shareholders	49 (VIII E)	YES	
(F) Disclosure of resignation of directors	49 (VIII F)	YES	
(G) Disclosure of formal letter of appointment	49 (VIII G)	YES	
[H] Disclosures in the Annual report	49 [VIII H]	YES	
[I] Proceeds from public issues, rights issue, preferential issues, etc	49 [VIII I]	NA	
<b>IX CEO/CFO Certification</b>	49 (IX)	YES	The Company does not have CEO. So only CFO has given certificate
<b>X. Report on Corporate Governance</b>	49 (X)	YES	
<b>XI. Compliance</b>	49 (XI)	YES	

**For SHANTHI GEARS LIMITED.**  
**(C. Subramaniam),  
Company Secretary.**