

## Annexure - XI to the Listing Agreement

### Format of Quarterly Compliance Report on Corporate Governance

**Name of the Company:** Jai Corp Limited

**Quarter ending on:** September 30, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (II A)	Yes	As the non-executive Chairman is a promoter of the Company, not less than one half of the Board comprises of independent directors. The Board <i>inter alia</i> has a woman director.
(B) Independent Directors	49 (II B)	Yes	Independent Directors were appointed by the shareholders at the Annual General Meetings held on 19 <sup>th</sup> September, 2014. and 23 <sup>rd</sup> September, 2015. The number of independent directorships is within the prescribed limit.
(C) Non-executive Directors' compensation & disclosures	49 (II C)	Yes	<b>A.</b> Remuneration to non-executive directors is being paid by way of sitting fees only which is decided by the Board of Directors.  <b>B.</b> The necessary disclosures regarding the remuneration paid to the directors have been made in the Report on Corporate Governance in the Annual Report for the year 2014-15.

(D) Other provisions as to Board and Committees	49 (II D)	Yes	<p><b>A.</b> The Board met once during the quarter ended 30<sup>th</sup> September, 2015: on 11<sup>th</sup> August, 2015.</p> <p><b>B.</b> No Director is a member of more than 10 Committees or is a Chairman of more than 5 Committees across all Companies. Directors have informed the Board about the committee positions occupied in other companies</p> <p><b>C.</b> The Board periodically reviews compliance reports of all laws applicable to the Company as well as steps taken to rectify instances of non-compliance.</p> <p><b>D.</b> There was no change of independent director.</p>
(E) Code of Conduct	49 (II E)	Yes	Code of Conduct and Business Ethics for Directors and Senior Management was framed and posted on the website.
(F) Whistle Blower Policy	49 (II F)	Yes	Vigil Mechanism and Whistle Blower Policy was framed and posted on the website.
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	Qualified and independent Audit Committee was constituted.
(B) Meeting of Audit Committee	49 (III B)	Yes	Audit Committee met twice during the quarter ended 30 <sup>th</sup> September, 2015: on 11 <sup>th</sup> August, 2015 and 31 <sup>st</sup> August, 2015.
(C) Powers of Audit Committee	49 (III C)	Yes	As per Board Resolution, provisions of Companies Act, 2013 and Listing Agreement.

(D) Role of Audit Committee	49 (III D)	Yes	As per Board Resolution, provisions of Companies Act, 2013 and Listing Agreement.
(E) Review of Information by Audit Committee	49 (III E)	Yes	The Audit Committee at the meeting held on 11 <sup>th</sup> August, 2015 reviewed the un-audited Financial Results for the quarter ended 30 <sup>th</sup> June, 2015.
IV. Nomination and Remuneration Committee	49 (IV)	Yes	Nomination and Remuneration Committee was constituted.
V. Subsidiary Companies	49 (V)	N.A.	The Company does not have material non-listed Indian subsidiary company. The Audit Committee periodically reviews the financial statements of unlisted subsidiary companies. The minutes of board meetings of unlisted subsidiary companies are periodically placed before the Board. Policy for determining material subsidiary disclosed on the website.
VI. Risk Management	49 (VI)	Yes	Risk Management Committee constituted. Risk Management Policy framed.
VII. Related Party Transactions	49 (VII)	Yes	There are no material related party transactions.
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	All related party transactions have been disclosed in the Annual Report 2014-15. Policy disclosed on the website.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Treatment different from that prescribed in Accounting Standards has not been followed in preparation of the financial statements.

(C) Remuneration of Directors	49 (VIII C)	Yes	Except sitting fee, no remuneration has been paid to non- executive directors during the quarter. Details of sitting fees paid to non- executive directors and remuneration paid to executive directors are disclosed in the Annual Report for the year 2014-15.
(D) Management	49 (VIII D)	Yes	Management Discussion and Analysis form part of the Directors' Report for the year 2014-15.
(E) Shareholders	49 (VIII E)	Yes	<p><b>A.</b> Shareholders have been provided with the information regarding directors' seeking appointment / re-appointment in the Annual Report for the year 2014-15.</p> <p>Change during the year informed to the Stock Exchanges and posted on the website.</p> <p><b>B. Un-Audited Financial Results</b> for the quarter ended 30<sup>th</sup> June, 2015 submitted to the Stock Exchanges and placed on the website of the Company.</p> <p><b>C. Stakeholders Relationship Committee</b> was constituted to specifically look in to the grievances of security holders.</p> <p><b>D. Power of transfer of shares</b> held in physical form was delegated to the Share Transfer Committee.</p>

(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	N.A.	The Company has not raised any money through public issues, rights issues, preferential issues etc. in this quarter.
IX. CEO/CFO Certification	49 (IX)	Yes	CEO / CFO certificates have been placed before the Board.
X. Report on Corporate Governance	49 (X)	Yes	Report on Corporate Governance form part of Annual Report for the year 2014-15.
XI. Compliance	49 (XI)	Yes	Certificate from the Auditor regarding compliance of conditions of corporate governance is annexed to the Directors' Report for the year 2014-15.

**Dated:** October 07, 2015

**For Jai Corp Limited**

Company Secretary