

Annexure - XI to the Listing Agreement

Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: Jai Corp Limited

Quarter ending on: December 31, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	As the non-executive Chairman is a promoter of the Company, not less than one half of the Board comprises of independent directors.
(B) Independent Directors	49 (IIB)	Yes	Independent Directors were appointed by the shareholders at the Annual General Meeting held on 19 th September, 2014.

<p>(C) Non-executive Directors' compensation & disclosures</p>	<p>49 (IIC)</p>	<p>Yes</p>	<p>A. Remuneration to non- executive Directors is being paid by way of sitting fees only which is decided by the Board of Directors.</p> <p>B. The necessary disclosures regarding the remuneration to Directors have been made in the Report on Corporate Governance in the Annual Report for the year 2013-14.</p>
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(D) Other provisions as to Board and Committees	49 (IID)	Yes	<p>A. The Board met once during the quarter ended 31st December, 2014: on 4th November, 2014.</p> <p>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>C. The Board in periodically reviews compliance reports of all laws applicable to the Company as well as steps taken to rectify instances of non-compliance.</p> <p>D. There was no change of independent director.</p>
(E) Code of Conduct	49 (IIE)	Yes	Code of Conduct and Business Ethics Directors and Senior Management was framed.

(F) Whistle Blower Policy	49 (IIF)	Yes	Vigil Mechanism and Whistle Blower Policy was framed.
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	Qualified and independent Audit Committee was constituted.
(B) Meeting of Audit Committee	49 (IIIB)	Yes	Audit Committee met once during the quarter ended 31 st December, 2014: on 4 th November, 2014.
(C) Powers of Audit Committee	49 (IIIC)	Yes	As per Board Resolution, provisions of Companies Act, 2013 and Listing Agreement.
(D) Role of Audit Committee	49 (IIID)	Yes	As per Board Resolution, provisions of Companies Act, 2013 and Listing Agreement.
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	The Audit Committee at the meeting held on 4 th November, 2014 reviewed the Un-audited Financial Results for the quarter and half year ended 30 th September, 2014.
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.

VI. Risk Management	49 (VI)	Yes	Risk Management Committee was constituted.
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 2013-14.
(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 2013-14.
(D) Management	49 (VIII D)	Yes	Management Discussion and Analysis form part of the Directors' Report for the year 2013-14.

(E) Shareholders	49 (VIII E)	Yes	<p>A. Shareholders have been provided with the information regarding Directors seeking appointment / re-appointment in the Annual Report for the year 2013-14.</p> <p>B. Un-audited Financial Results for the quarter and half year ended 30th September, 2014 were submitted to the Stock Exchanges and were placed in the website of the Company.</p> <p>C. Stakeholders Relationship Committee was constituted to specifically look in to the grievances of security holders.</p> <p>D. Power of transfer of shares held in physical form was delegated to the Share Transfer Committee.</p>
(F) Proceeds from public issues, rights	49 (VIII I)	N.A.	The Company has not raised any money through public issues, rights issues, preferential issues etc. in this quarter.

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
issue, preferential issues, etc			
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 2013-14.
XI. Compliance	49 (XI)	Yes	Certificate from the Auditors regarding compliance of conditions of corporate governance is annexed to the Directors' Report for the year 2013-14.

Dated: January 08, 2014

For Jai Corp Limited

Company Secretary