

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company: JAICORP LIMITED

Quarter ending on: 31<sup>st</sup> December, 2013.

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	As the non-executive Chairman is a promoter of the Company, not less than one half of the Board comprises of non-executive and independent directors.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	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 to Directors have been made in the Report on Corporate Governance in the Annual Report for the year 2012-13.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	<b>A.</b> The Board met once during the quarter ended 31 <sup>st</sup> December, 2013: on 29 <sup>th</sup> October, 2013. <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. <b>C.</b> The Board in every meeting noted compliance reports of all laws applicable to the Company.
D) Code of Conduct	49 (ID)	Yes	Revised Code of Conduct and Ethics for Directors and Senior Management was approved by the Board at the meeting held on 29 <sup>th</sup> May, 2009. The revised Code of Conduct has been posted on the website of the Company.
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Qualified and independent Audit Committee has been formed.
(B) Meeting of Audit Committee	49 (IIB)	Yes	Audit Committee met once during the quarter ended 31 <sup>st</sup> December, 2013: on 29 <sup>th</sup> October, 2013.
(C) Powers of Audit Committee	49 (IIC)	Yes	As per Board Resolution

			passed and provisions of Clause 49 (II) (C) of Listing Agreement.
(D) Role of Audit Committee	49 (IID)	Yes	As per Board Resolution passed and provisions of Clause 49 (II) (D) of Listing Agreement.
(E) Review of Information by Audit Committee	49 (IIE)	Yes	The Audit Committee at the meeting held on 29 <sup>th</sup> October, 2013 reviewed the Un-audited Financial Results for the quarter/ half year ended 30 <sup>th</sup> September, 2013.
<b>III. Subsidiary Companies</b>	49 (III)	N.A	The Company does not have material non-listed Indian subsidiary company.
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	During every quarter when there are transactions of material nature with the related parties, the same are placed before the Audit Committee.
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Treatment different from that prescribed in Accounting Standards has not been followed in preparation of the financial statements.
(C) Board Disclosures	49 (IV C)	Yes	Have been complied with.
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A	The Company has not raised any money through public issues, rights issues, preferential issues etc. in this quarter.
(E) Remuneration of Directors	49 (IV E)	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 2012-13.
(F) Management	49 (IV F)	Yes	Management Discussion and Analysis form part of the Directors' Report for the year 2012-13.
(G) Shareholders	49 (IV G)	Yes	<b>A.</b> Shareholders have been provided with the information regarding Directors seeking appointment / re-appointment in the Annual Report for the year 2012-13. <b>B.</b> Un-audited Financial Results for the quarter/ half year ended 30 <sup>th</sup> September, 2013 were submitted to the Stock Exchanges where the

			<p>shares of the Company are listed on 29<sup>th</sup> October, 2013 and were published in newspapers on 31<sup>st</sup> October, 2013.</p> <p><b>C.</b> Shareholders / Investors Grievance Committee has been formed to specifically look in to the re-dressal of the shareholders' / investors' complaints.</p> <p><b>D.</b> Power of share transfer has been delegated to Registrar and Share Transfer Agent.</p>
<b>V.CEO/CFO Certification</b>	49 (V)	Yes	CEO / CFO certificates have been placed before the Board.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Report on Corporate Governance form part of Annual Report for the year 2012-13.
<b>VII. Compliance</b>	49 (VII)	Yes	Certificate from the Auditors regarding compliance of conditions of corporate governance is annexed to the Directors' Report for the year 2012-13.

**Dated:** January 03, 2014

**For Jai Corp Limited**

Company Secretary