

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE  
(PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT)**

**Name of the Company :** TILAKNAGAR INDUSTRIES LTD.

**Quarter Ending on :** December 31, 2014

Sr. No	Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>II.</b>	<b>Board of Directors</b>	49 (II)		
(A)	Composition of Board	49 (IIA)	Yes	
(B)	Independent Directors	49 (IIB)		
	1.Criteria of Independence	49 (IIB)(1)	Yes	
	2.Limit on number of directorships	49 (IIB)(2)	Yes	
	3.Maximum tenure of Independent Directors	49 (IIB)(3)	Yes	
	4.Formal letter of appointment to Independent Directors	49 (IIB)(4)	Yes	
	5.Performance evaluation of Independent Directors	49 (IIB)(5)	Yes	Necessary disclosures regarding criteria for performance evaluation shall be made in the Annual Report for the financial year 2014-15.
6.	Separate meetings of the Independent Directors	49 (IIB)(6)	No	Shall be complied within the prescribed timelines i.e. before the end of financial year 2014-15.
7.	Familiarisation programme for Independent Directors	49 (IIB)(7)	Yes	Web link to the familiarisation programmes shall be provided in the Annual Report for the financial year 2014-15.
(C)	Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D)	Other provisions as to Board and Committees	49 (IID)	Yes	
(E)	Code of Conduct	49 (IIE)	Yes	Annual Declaration by the Managing Director affirming compliance with the Code shall be incorporated in the Annual Report for the financial year 2014-15.
(F)	Whistle Blower Policy	49 (IIF)	Yes	
<b>III.</b>	<b>Audit Committee</b>	49 (III)		
(A)	Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B)	Meeting of Audit Committee	49 (IIIB)	Yes	
(C)	Powers of Audit Committee	49 (IIIC)	Yes	
(D)	Role of Audit Committee	49 (IIID)	Yes	
(E)	Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV.</b>	<b>Nomination and Remuneration Committee</b>	49 (IV)	Yes	Necessary disclosures regarding remuneration policy and the evaluation criteria shall be made in the Annual Report for the financial year 2014-15.
<b>V.</b>	<b>Subsidiary Companies</b>	49 (V)	Yes	Web link to the policy on Material Subsidiaries shall be provided in the Annual Report for the financial year 2014-15.



<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	
<b>VIII Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	No material related party transactions were entered by the Company during the quarter ended December 31, 2014.  Web link to the policy on Related Party Transactions shall be provided in the Annual Report for the financial year 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	
(C) Remuneration of Directors	49 (VIII C)	N.A.	Not Applicable for the quarter ended December 31, 2014. Necessary disclosures shall be made in the Annual Report for the financial year 2014-15.
(D) Management	49 (VIII D)	Yes	Management Discussion and Analysis Report under 49(VIII D)(1) will form part of the Annual Report for the financial year 2014-15.
(E) Shareholders	49 (VIII E)	Yes	Necessary disclosures shall be made in the Annual Report for the financial year 2014-15.
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	
<b>IX. CEO/CFO Certification</b>	49 (IX)	N.A.	Not Applicable for the quarter ended December 31, 2014. The necessary certificate shall be obtained at the time of approval of financial Statements.
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	Corporate Governance Report under 49(X)(A) will form part of the Annual Report for the financial year 2014-15.
<b>XI. Compliance</b>	49 (XI)	N.A.	Not Applicable for the quarter ended December 31, 2014. Required disclosures shall be made in the Annual Report for the financial year 2014-15.

**For Tilaknagar Industries Ltd.**

  
**Gaurav Thakur**  
**Company Secretary**

