

## Annexure IB

### Quarterly Compliance Report of Corporate Governance

Name of the Company : **Mukand Ltd.**

Quarter ended on : **30/06/2014**

Particulars	Clauses of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	49 (I)		
(A) Composition of Board	49 (I A)	YES	
(B) Non-executive Directors' compensation & Disclosures	49 (I B)	YES	
(C) Other provisions as to Board and Committees	49 (I C)	YES	
(D) Code of conduct	49 (I D)	YES	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified and Independent Audit Committee	49 (II A)	YES	
(B) Meeting of Audit Committee	49 (II B)	YES	
(C) Powers of Audit Committee	49 (II C)	YES	
(D) Role of Audit Committee	49 (II D)	YES	
(E) Review of information by Audit Committee	49 (II E)	YES	
<b>III. Subsidiary Companies</b>	49 (III)	YES*	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	YES	Disclosure requirement Will be Complied in the Annual Report for F.Y.2014-15
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	YES#	
(E) Remuneration of Directors	49 (IV E)	YES	
(F) Management	49 (IV F)	YES	
(G) Shareholders	49 (IV G)	YES	
<b>V. CEO/CFO Certification</b>	49 (V)	YES	
<b>VI. Report on Corporate Governance</b>	49 (VI)	YES	
<b>VII. Compliance</b>	49 (VII)	YES	

\* In view of resignation of Mr. Prakash V. Mehta, an Independent Director of the Company, from the Board of Mukand Sumi Metal Processing Ltd. (a material non-listed India subsidiary of the Company) on 2<sup>nd</sup> April, 2014, the Board of Directors of the Company has nominated Mr. N.C. Sharma, an Independent Director of the Company, on the Board of Mukand Sumi Metal Processing Ltd. at the Board Meeting held on 29<sup>th</sup> May, 2014.

# A statement of uses/application of funds raised through Rights Issue of equity shares vide Letter of Offer dated January 30, 2014 of the Company, was disclosed and placed before the Audit Committee of the Company at its meeting held on 29<sup>th</sup> May, 2014.

*for*