

Quarterly Compliance Report on Corporate Governance

Name of the Company: M/s. ITL Finlease & Securities Limited
 Quarter ending on : 31st December, 2013

Particulars	Clause of Listing Agreement	Compliance Status	Remarks
I. Board of Directors A. Composition of Board B. Non-executive Directors' compensation & disclosures C. Other provisions as to Board and Committees D. Code of Conduct	49 I 49(IA) 49(IB) 49(IC) 49(ID)	Yes Yes Yes Yes Yes	Code of conduct has been laid down and posted on the web site of the Company. Affirmation regarding compliance with the code of conduct for the year 2013-14 from the relevant persons will be obtained before 30th April 2014. A declaration to this effect shall be made in the Annual Report of 2013-14
II. Audit Committee A. Qualified & Independent Audit Committee B. Meeting of Audit Committee C. Powers of Audit Committee D. Role of Audit Committee E. Review of Information by Audit Committee	49 (II) 49(IIA) 49(IIB) 49(IIC) 49(IID) 49(IIE)	Yes Yes Yes Yes Yes	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures A. Basis of related party transactions B. Board Disclosures C. Proceeds from Public issues, rights issues, preferential issues etc. D. Remuneration of Directors	49 (IV) 49 (IVA) 49 (IVB) 49 (IVC) 49 (IVD)	Yes Yes Yes N.A. Yes	Necessary

E.Management	49 (IVE)	Yes	disclosure on the remuneration shall be made in the Annual Report of 2013-14 Management Discussion & Analysis Report shall form part of Annual Report of 2013-14
F.Shareholders	49 (IVF)	Yes	Necessary information will be provided to the shareholders in case of appointment or re-appointment of new Director.
V. CEO/CFO Certification	49 (V)	Yes	Will be compiled at the time of approval of financial statements for year ended March 31, 2014
VI. Report on Corporate Governance	49 (VI)	Yes	Will be compiled in the Annual Report 2013-14
VII. Compliance	49 (VII)	Yes	Will be compiled in the Annual Report 2013-14

**CERTIFIED TO BE TRUE
For ITL FINLEASE & SECURITIES LIMITED**

Paul Srivastava

(COMPANY SECRETARY)