

Quarterly Compliance Report on Corporate Governance

Name of the Company: M/s. ITL Finlease & Securities Limited

Quarter ending on : 31st March, 2014

Particulars	Clause of Listing Agreement	Compliance Status	Remarks
I. Board of Directors	49 I	Yes	
A. Composition of Board	49(IA)	Yes	
B. Non-executive Directors' compensation & disclosures	49(IB)	Yes	
C. Other provisions as to Board and Committees	49(IC)	Yes	
D. Code of Conduct	49(ID)	Yes	A declaration to this effect shall be made in Next Annual Report
II. Audit Committee	49 (II)	Yes	
A. Qualified & Independent Audit Committee	49(IIA)	Yes	
B. Meeting of Audit Committee	49(IIB)	Yes	
C. Powers of Audit Committee	49(IIC)	Yes	
D. Role of Audit Committee	49(IID)	Yes	
E. Review of Information by Audit Committee	49(IIE)	Yes	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures	49 (IV)	Yes	
A. Basis of related party transactions	49 (IVA)	Yes	
L. Board Disclosures	49 (IVB)	Yes	
M. Proceeds from Public issues, rights issues, preferential issues etc.	49 (IVC)	N.A.	
N. Remuneration of Directors	49 (IVD)		Necessary disclosure on the remuneration shall be made in Next Annual Report of the Company
O. Management	49 (IVE)		Management

P. Shareholders	49 (IVF)		Discussion & Analysis Report shall form part of Next Annual Report 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	Declaration to this effect shall be made in next Annual Report
VI. Report on Corporate Governance	49 (VI)	Yes	There shall be separate section on the Corporate Governance in Next Annual Report
VII. Compliance	49 (VII)	Yes	Certificate from the Auditors or Practicing Company Secretary regarding Compliance of conditions of Corporate Governance will be annexed with the Director Report in the next Annual Report.

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

Parul Srivastava
PARUL SRIVASTAVA
(Company Secretary)