

### Quarterly Compliance Report on Corporate Governance

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

Quarter ending on : 30<sup>th</sup> June, 2014

Particulars	Clause of Listing Agreement	Compliance Status	Remarks
<b>I. Board of Directors</b>	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
<b>II. Audit Committee</b>	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	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV. Disclosures</b>	49 (IV)	Yes	
A. Basis of related party transactions	49 (IVA)	Yes	
Q. Board Disclosures			
R. Proceeds from Public issues, rights issues, preferential issues etc.	49 (IVB)	Yes	
	49 (IVC)	N.A.	
S. Remuneration of Directors			
	49 (IVD)		Necessary disclosure on the remuneration shall be made in Next Annual Report of the Company
T. Management			Management

U. Shareholders	49 (IVE)  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**

*Paul Seivastana*  
**(COMPANY SECRETARY)**