

Quarterly Compliance Report on Corporate Governance

Name of the Company: M/s. ITL Finlease & Securities Limited
 Quarter ending on : 30th June , 2012

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	A declaration to this effect shall be made in Next Annual Report
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.	Necessary disclosure on the remuneration shall be made in Next Annual Report of the Company
E. Management	49 (IVE)		Management

F.Shareholders	49 (IVF)		Discussion & Analysis Report shall form part of Next Annual Report of the Company 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 Practising 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;**

Sd/-

(Company Secretary)