

Quarterly Compliance Report on Corporate Governance

Name of the Company: M/s. ITL Finlease & Securities Limited
 Quarter ending on : 30th September, 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	
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(II B) 49(II C) 49(II D) 49(II E)	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 E. Management F. Shareholders	49 (IV) 49 (IVA) 49 (IVB) 49 (IVC) 49 (IVD) 49 (IVE) 49 (IVF)	Yes Yes Yes N.A. Yes Yes Yes	Necessary information will be provided from time to time to the Shareholders in case of appointment of new Director or re-appointment of Director.

V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

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

(Company Secretary)