

Quarterly Compliance Report on Corporate Governance

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

Quarter ending on : 31st December, 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	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 2012-13 from the relevant persons will be obtained before 30th April 2013. A declaration to this effect shall be made in the Annual Report of 2012-13
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	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 2012-13 Management Discussion & Analysis Report shall form part of Annual Report of 2012-13
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 complied at the time of approval of financial statements for year ended March 31, 2013
VI. Report on Corporate Governance	49 (VI)	Yes	Will be complied in the Annual Report 2012-13
VII. Compliance	49 (VII)	Yes	Will be complied in the Annual Report 2012-13

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

(COMPANY SECRETARY)