

**Madhusudan Industries Limited**

Madhusudan House, Opp. Navrangpura Telephone Exchange,  
Ahmedabad-380 006. Ph. : 30088944, 30088967 Fax : 26427287



### Quarterly Compliance Report on Corporate Governance

Name of the Company: **Madhusudan Industries Limited**

Quarter ending on: **31st March. 2014**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	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	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	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)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(A) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV B)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV C)	N.A	
(E) Remuneration of Directors	49 (IV D)	Yes	
(F) Management	49 (IV E)	Yes	
(G) Shareholders	49 (IV F)	Yes	
<b>V.CEO &amp; CFO Certification</b>	49 (V)	N.A.	There is no CEO & CFO in the Company
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	
<b>VII. Compliance</b>	49 (VII)	Yes	

Date 4th April, 2014

Place :Ahmedabad

For Madhusudan Industries Limited

*[Handwritten Signature]*  
Director