

Madhusudan Industries Limited

Madhusudan House, Opp. Navrangpura Telephone Exchange, Ahmedabad-380 006.
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 Website: www.madhusudan-india.com CIN: L29199GJ1945PLC000443



Quarterly Compliance Report on Corporate Governance

Name of the Company : **Madhusudan Industries Limited**
 Quarter ending on : **30-09-2015**

Particulars	Clause of Listing Agreement	Compliance Status Yes / No/N.A.	Remarks
II. Board of Directors			
(A) Composition of Board	49 (II)		
(B) Independent Directors	49 (IIA)	YES	--
(C) Non-Executive Directors' Compensation & Disclosures	49 (IIB)	YES	--
	49 (IIC)	YES	--
(D) Other provisions as to Board and Committees.	49 (IID)	YES	--
(E) Code of Conduct	49 (IIE)	YES	--
(F) Whistle Blower Policy	49 (IIF)	YES	--
III. Audit Committee			
(A) Qualified and Independent Audit Committee.	49 (III)		
	49 (IIIA)	YES	--
(B) Meeting of Audit Committee	49 (IIIB)	YES	--
(C) Powers of Audit Committee	49 (IIIC)	YES	--
(D) Role of Audit Committee	49 (IIID)	YES	--
(E) Review of information by Audit Committee	49 (IIIE)	YES	--
IV. Nomination and Remuneration Committee			
	49 (IV)	YES	
V. Subsidiary Companies			
	49 (V)	N.A.	--
VI. Risk Management			
	49 (VI)	YES	--
VII. Related Party Transactions			
	49 (VII)	YES	--
VIII. Disclosures			
(A) Related party transactions	49 (VIII)		
(B) Disclosure of Accounting Treatment	49 (VIII A)	YES	--
	49 (VIII B)	YES	--
(C) Remuneration of Directors	49 (VIII C)	YES	--
(D) Management	49 (VIII D)	YES	--
(E) Shareholders	49 (VIII E)	YES	--
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII F)	N.A.	--
IX. CEO / CFO Certification			
	49 (IX)	YES	
X. Report on Corporate Governance			
	49 (X)	YES	
XI. Compliance			
	49 (XI)	YES	--

Date : 7th October, 2015

Place : Ahmedabad

For Madhusudan Industries Limited

[Handwritten Signature]

Director

- Applicability of revised Clause 49 is not mandatory to the Company. It is voluntary compliance.