

Madhusudan Industries Limited

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CIN : L29199GJ1945PLC 000443



Quarterly Compliance Report on Corporate Governance

Name of the Company : **Madhusudan Industries Limited**
Quarter ending on : **31-12-2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes / No/N.A.	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	YES	--
(B) Independent Directors	49 (IIB)	YES	--
(C) Non-Executive Directors' Compensation & Disclosures	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	49 (III)		
(A) Qualified and Independent Audit Committee.	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	Under Implementation
VII. Related Party Transactions	49 (VII)	YES	--
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	--
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	--
(C) Remuneration of Directors	49 (VIII C)	YES	Will be complied with in the next Annual Report
(D) Management	49 (VIII D)	YES	Will be complied with in the next Annual Report
(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	Will be complied with in the next Annual Report
XI. Compliance	49 (XI)	YES	

Date : 7th January, 2015

Place : Ahmedabad

For Madhusudan Industries Limited

Pranmel

Director

- Revised Clause 49 is not applicable to the Company