

ADITYA GEARS LIMITED

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: **ADITYA GEARS LIMITED**

BSE Code : **531677**

Quarter Ending On : **31st December, 2012**

Particulars	Clause of Listing Agreement	Compliance Status	Remarks
I. BOARD OF DIRECTORS	49 I		
(A) Composition of Board	49(IA)	Yes	Total No. Directors- 3 Non-Executive-1 Independent Director - 2 Executive Directors-0
(B) Non-executive Directors' compensation & disclosures	49(IB)	Yes	Only sitting Fees
© Other provisions as to Board and Committees	49(IC)	Yes	The Board meets once in every quarter. None of the Directors are member of 10 committees or act as chairman of more than 5 committees
(D) Code of Conduct	49(ID)	Yes	The code of conduct has been complied in true spirit.
II. AUDIT COMMITTEE	49II		
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	Headed by Independent Director and in Compliance with Listing Agreement.
(B) Meeting of the Audit Committee	49(IIB)	Yes	Quarterly basis Last Audit Meeting held on 12 th November, 2012
(C) Power of Audit Committee	49(IIC)	Yes	The Powers are as per the listing Agreement and terms of reference.
(D) Role of Audit Committee	49(IID)	Yes	The role of the committee is as per the listing Agreement and terms of reference
(E) Review of the Information by Audit Committee	49 (IIE)	Yes	The role of the committee is as per the listing Agreement and terms of reference
III. SUBSIDIARY COMPANIES	49 (III)	Yes	Not Applicable
IV. DISCLOSURES	49(IV)		
(A) Basis of related party transactions	49(IVA)	Yes	All the related party transaction has been properly scrutinized irrespective of value and all deviation of materially significance and established industrial norm analyzed in the

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			meeting. In this quarter there are no related party transaction
(B) Disclosure of Accounting Treatment	49(IVB)	Yes	According to scheduled VI of accounting standard and on a going concern basis.
(C) Board Disclosures	49(IVC)	Yes	The Company at every Board Meeting informs the board members about the risk assessment and minimization of the same. This procedure reviews to ensure that executive management controls risk through means of properly defined framework.
(D) Proceeds from public issues, rights issues, preferential issues etc	49(IVD)	Yes	Not Applicable
(E) Remuneration to Director	49(IVE)	Yes	Details have been disclosed in the Annual report dated 29 th August 2012
(F) Management	49(IVF)	Yes	Details has been disclosed in the last Annual report.(Management Discussion and Analysis Report)
(G) Shareholders	49 (IV G)	Yes	Details about new Director, new reappointment, remuneration etc. Informed to the members time to time as per occurrence of event.
V.CEO/CFO Certification	49(V)	Yes	The M.D gives the certificate of compliance and it is part of the Board and AGM Report.
VI. Report on Corporate Governance	49 (VI)	Yes	The Last Disclosures was made in the Annual Report for the AGM held on 29 th August, 2012
VII. Compliance	49 (VII)	Yes	The Last Disclosures was made in the Annual Report for the AGM held on 29 th August, 2012

Please take note of the above and acknowledge receipt of the same.

Thank you,

FOR ADITYA GEARS LIMITED



COMPLIANCE OFFICER

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