

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**NAME OF THE COMPANY: SAHYADRI INDUSTRIES LIMITED**

**SCRIP CODE: 532841**

**QUARTER ENDED ON: 30<sup>TH</sup> SEPTEMBER 2012**

| <b>Particulars</b>  | <b>Clause of Listing Agreement</b> | <b>Compliance status (Yes/No)</b> | <b>Remarks</b> |
|---|------------------------------------|-----------------------------------|----------------|
| <b>1</b>  | <b>2</b>                           | <b>3</b>                          | <b>4</b>       |
| <b>I. Board of Directors</b>  | <b>49 I</b>                        |                                   |                |
| (A) Composition of Board  | 49(IA)                             | Yes                               |                |
| (B) Non- Executive Directors' Compensation & disclosures                        | 49(IB)                             | Yes                               |                |
| (C) Other provisions as to Board and Committee                                  | 49(IC)                             | Yes                               |                |
| (D) Code of Conduct   | 49(ID)                             | Yes                               |                |
| <b>II. Audit Committee</b>  | <b>49 II</b>                       |                                   |                |
| (A) Qualified and Independent Audit Committee                                   | 49(IA)                             | Yes                               |                |
| (B) Meeting of Audit Committee  | 49(IIB)                            | Yes                               |                |
| (C) Powers of Audit Committee   | 49(IIC)                            | Yes                               |                |
| (D) Role of Audit Committee   | 49(IID)                            | Yes                               |                |
| (E) Review of information by Audit Committee                                    | 49(IIE)                            | Yes                               |                |
| <b>III. Subsidiary Companies</b>  | <b>49 III</b>                      | N. A.                             |                |
| <b>IV. Disclosures</b>  | <b>49 IV</b>                       |                                   |                |
| (A) Basis of Related Party Transactions   | 49(IVA)                            | Yes                               |                |
| (B) Disclosure of accounting treatment  | 49(IVB)                            | Yes                               |                |
| (c) Board Disclosures   | 49(IVC)                            | Yes                               |                |
| (D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.        | 49(IVD)                            | N. A.                             |                |
| (E) Remuneration of Directors   | 49(IVE)                            | Yes                               |                |
| (F) Management  | 49(IVF)                            | Yes                               |                |
| (G) Shareholders  | 49(IVG)                            | Yes                               |                |
| <b>V. CEO/CFO Certification</b>   | <b>49 V</b>                        | Yes                               | Annually       |
| <b>VI. Report on Corporate Governance</b>                                       | <b>49 VI</b>                       | Yes                               |                |
| <b>VII. Compliance - Certificate from Auditors/Practicing Company Secretary</b> | <b>49 VII</b>                      | Yes                               | Annually       |