

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : PASUPATI FINCAP LTD

Quarter ended on : **31-12-2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks																																												
II) Board of Directors	49 II																																														
(A) Composition of Board	49 1 (A)	Yes	<p>The Board has three (3) Directors. All Three Directors are Non-Executive & one is Independent and Non-Executive.</p> <table border="1"> <tr> <td>Sh. Vidit Jain</td> <td>Non Executive Non-Independent</td> </tr> <tr> <td>Sh. Anand Aggarwal</td> <td>Non-executive Independent</td> </tr> <tr> <td>Ms. Rekha Sharma</td> <td>Non-executive Non Independent</td> </tr> <tr> <td>Total No. of Directors</td> <td>Three</td> </tr> <tr> <td>No. of Independent Directors</td> <td>One</td> </tr> <tr> <td>No. of Non-Executive Directors</td> <td>Three</td> </tr> </table> <p>The Non-executive independent directors of the company satisfy the definition of the independent directors under Clause 49 1 (A) (iii) of the Listing Agreement.</p>	Sh. Vidit Jain	Non Executive Non-Independent	Sh. Anand Aggarwal	Non-executive Independent	Ms. Rekha Sharma	Non-executive Non Independent	Total No. of Directors	Three	No. of Independent Directors	One	No. of Non-Executive Directors	Three																																
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(B) Independent Directors	49(IIB)	Yes																																													
(C) Non – Executive Directors' compensation & disclosures	49 (IIC)	Yes	<p>The payment of sitting fee to the Non-executive Directors of the company for attending the meetings of the Board of Directors has been approved and is being paid within the limits and as prescribed by the Central Govt. or such other limits as prescribed by the Central Government from time to time in this behalf.</p> <p>Except Sitting fee, no other fee/compensation is being paid to the Non-executive / Independent Director/s. The pecuniary relationship / transactions of the Non-executive Director/s for the year ended 31.03.2014 has been disclosed in the Annual Report for the year 2013-14.</p>																																												
(D) Other provisions as to Board and Committees	49 (IID)	Yes	<p>Following are the details of the Meetings held during the quarter ended on 30-09.2014:</p> <table border="1"> <thead> <tr> <th>Meetings</th> <th>Date</th> <th>No. of Members</th> <th>Member Present</th> </tr> </thead> <tbody> <tr> <td>Board Meeting</td> <td>17-10-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>Audit Committee Meeting</td> <td>17-10-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td rowspan="8">Stakeholders Relationship Committee</td> <td>10-10-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>20-10-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>31-10-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>10-11-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>20-11-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>30-11-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>10-12-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>20-12-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>31-12-2014</td> <td>3</td> <td>3</td> </tr> <tr> <td>Number of directors who are members of more than 10</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Meetings	Date	No. of Members	Member Present	Board Meeting	17-10-2014	3	3	Audit Committee Meeting	17-10-2014	3	3	Stakeholders Relationship Committee	10-10-2014	3	3	20-10-2014	3	3	31-10-2014	3	3	10-11-2014	3	3	20-11-2014	3	3	30-11-2014	3	3	10-12-2014	3	3	20-12-2014	3	3	31-12-2014	3	3	Number of directors who are members of more than 10			
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			Committees or act as Chairman in more than 5 Committees across all companies in which they are director	NIL		
			Whether every director has informed the Company about the Committee position he occupies in other companies and has Notified changes, if any	YES		
(E) Code of Conduct	49 (IIE)	Yes				
(F) Whistle Blower Policy	49(IIF)	Yes				
III. Audit Committee	49 III					
(A) Qualified & Independent Audit Committee	49 II I(A)	Yes	<u>Members:</u> - Sh. Vidit Jain, - Sh. Anand Aggarwal & - Ms. Rekha Sharma. All members of Audit Committee are financially literate and have accounting and related financial management expertise.			
(B) Meeting of Audit Committee	49 III (B)	Yes	During the quarter ended on 31-12.2014, the Meeting of Audit Committee was held on 17-10-2014. In this meeting, the Audit Committee reviewed general working of the Company as a whole and reviewed the Provisional Working Results of the Company for the quarter ended 30.09.2014.			
(C) Power of Audit Committee	49III (C)	Yes	<u>The Audit Committee includes the following powers:</u> To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board To discuss any related issues with the internal and statutory auditors and the management of the company. To investigate into any matter in relation to the items or referred to it by the Board To obtain professional advice from external sources .			
(D) Role of Audit Committee	49 III (D)	YES	<u>The role of Audit Committee includes the following:</u> (i) the recommendation for appointment, remuneration and terms of appointment of auditors of the company; (ii) review and monitor the auditor's independence and performance, and effectiveness of audit process; (iii) examination of the financial statement and the auditors' report thereon; (iv) approval or any subsequent modification of transactions of the company with related parties; (v) scrutiny of inter-corporate loans and investments; (vi) valuation of undertakings or assets of the company, wherever it is necessary; (vii) evaluation of internal financial controls and risk management systems; (viii) monitoring the end use of funds raised through public offers and related matters.(ix) any other matter specified by Board in writing.			
(E) Review of information by Audit Committee	49III (E)	Yes	During the quarter ending 31-12-2014, the Meeting of Audit Committee was held on 17-10-2014. In this meeting, the Audit Committee reviewed general working of the Company as a whole and a reviewed unaudited Financial Results of the Company for the quarter ending 30-			

			9-2014.
IV Nomination and Remuneration Committee	49 IV	Yes	<u>Members:</u> - Sh. Vidit Jain, - Sh. Anand Aggarwal & - Ms. Rekha Sharma. The Company Secretary is the Secretary of the Committee.
V. Subsidiary Companies	49 (V)	NA	The company has no subsidiary company.
VI Risk Management	49 (VI)	NA	
VII Related Party Transactions	49 (VII)	NA	
VIII. Disclosures	49(VIII)		
(A) Related party transactions	49 VIII (A)	NA	
(B) Disclosure of Accounting treatment	49 VIII (B)	YES	Complied
(C) Remuneration of Directors	49VIII(C)	NA	
(D) Management	49(VIII D)	YES	The requisite information such as opportunities, threats, outlooks, risks, industry etc. are being commented upon in the Director's Report of the Company and the Directors are also briefed on the issues in the Board Meeting.
(E) Shareholders	49 (VIIE)	YES	The shareholders shall be / are being duly provided with the details of the directors proposed to be appointed/ re-appointed, if any. The meetings of Share/Debt Transfer-cum-Shareholders'/ Investors' Grievance Committee were held on the dates given above wherein, inter-alia, a report regarding redressal of grievance, if any, during the quarter ended on 31-12-2014
(F) Disclosure of resignation of directors.	49(VIII F)	Yes	
(G) Disclosure of formal letter of appointment	49(VIII G)	Yes	
(H) Disclosures in the Annual Report issue , preferential issues etc.	49 (VIHH)	NA	
IX CEO/CFO Certification	49 (IX)	YES	The requisite certificate was obtained from the CEO/ CFO of the Company under the clause 49 (IX) of Listing Agreement at the time of finalization of accounts for the Financial Year 2013-14.
X Report on Corporate Governance	49 (X)	YES	The Annual Report includes a separate section on Corporate Governance implemented in the company, giving a detailed compliance report of the various requirements forming part of the Listing Agreement.
XI. Compliance	49 (XI)	YES	The certificate regarding compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing Agreement from the Auditors of the Company has been annexed with the Directors' Report and the same is a part of the Annual Report for the year 2013-14..

FOR PASUPATI FINCAP LIMITED

PLACE : NEW DELHI

DATED : 12-1-2015

DIRECTOR