

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : Moongipa Securities Ltd.  
 Quarter ended on : December 31, 2014

| Particulars   | Clause of Listing Agreement | Compliance Status<br>Yes/No | Remarks   |
|---|-----------------------------|-----------------------------|---|
| <b>Board of Directors</b>                               | 49 (I)                      | Yes                         |   |
| (A) Composition of Board                                | 49 (I A)                    | Yes                         | The Company has optimum combination of executive and non-executive directors with 50% of the Board of Directors comprising of non-executive directors.  |
| (B) Non-executive Director's compensation & disclosures | 49 (I B)                    | Yes                         | No compensation is paid to non-executive Directors other than sitting fees for attending board meetings, which, being in accordance with limits prescribed by the Central Government.   |
| (C) Other provisions as to Board and Committees         | 49 (I C)                    | Yes                         | a) The Board meets at least once every quarter.<br>b) The provisions pertaining to Committee membership of Directors have been complied with.<br>c) Periodic review of compliance report is being done on a quarterly basis.<br>d) No independent director has resigned or was removed from the Board of the Company during the Quarter October to December 2014. |
| (D) Code of Conduct                                     | 49 (I D)                    | Yes                         | The Company has implemented the Code of Conduct & has placed the same on its website: <a href="http://www.moongipa.net">www.moongipa.net</a>  |
| <b>II Audit Committee</b>                               | 49 (II)                     | Yes                         |   |
| (A) Qualified & independent Audit Committee             | 49 (II A)                   | Yes                         | The Audit Committee consists of three directors. All of them are financially literate. The Chairman of the Committee is an independent Director.  |
| (B) Meeting of Audit Committee                          | 49 (II B)                   | Yes                         | The Audit Committee meets at least once every quarter. During the quarter, Audit Committee Meeting was held on December 29, 2014.   |

