

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : Moongipa Securities Ltd.

Quarter ended on : December 31, 2013

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
Board of Directors	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. b) The provisions pertaining to Committee membership of Directors have been complied with. c) Periodic review of compliance report is being done on a quarterly basis. d) No independent director has resigned or was removed from the Board of the Company during the Quarter October to December 2013.
(D) Code of Conduct	49 (I D)	Yes	The Company has implemented the Code of Conduct & has placed the same on its website.
II Audit Committee	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, two Audit Committee Meetings were held on October 31 and December 30, 2013.

