



# Sharda Motor Industries Ltd.

SMIL: BSE: 14-15/QCGR\_JUN/1407

July 14, 2014

The General Manager  
Department of Corporate Services  
BSE Limited  
Pheroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Fax No. 22723719/3121/2037/2039/2041/2061

SCRIP CODE: 535602

**SUB: QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE' 2014**


Dear Sir,

- Pursuant to Clause 49 of the Listing Agreement Please find enclosed herewith Quarterly Compliance Report on Corporate Governance for the quarter ended 30<sup>th</sup> June' 2014.

This is for your information and records. Kindly acknowledge the receipt of the same.

Thanking you,

Yours faithfully,  
For **SHARDA MOTOR INDUSTRIES LTD.**

  
**NITIN VISHNOI**  
Company Secretary

Encl: a/a



# Sharda Motor Industries Ltd.

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE For The Quarter Ended 30<sup>th</sup> June, 2014

Name of the Company : **SHARDA MOTOR INDUSTRIES LTD.**

Quarter ending on : **30<sup>th</sup> June, 2014**

Particulars	Clause of Listing Agreement	Compliance status (Yes/No)	Remarks
1	2	3	4
<b>I. Board of Directors</b>	49 (I)	YES	Complied with
(A) Composition of Board	49 (I A)	YES	The Composition of the Board is in conformity with Clause 49 of the Listing Agreement and Section 149 of the Companies Act, 2013.
(B) Non-Executive Directors' compensation & disclosures	49 (I B)	YES	All fees/compensation is being given as per Clause 49.
(C) Other provisions as to Board and Committees	49 (I C)	YES	Complied with.
(D) Code of Conduct	49 (I D)	YES	Complied with.
<b>II. Audit Committee</b>	49 (II)	YES	
(A) Qualified and Independent Audit Committee	49 (II A)	YES	During the quarter under review composition of the Audit Committee remained in accordance of Clause 49 and Section 177 of Companies Act, 2013.
(B) Meeting of Audit Committee	49 (II B)	YES	One Committee Meeting has been held during the quarter under report.
(C) Powers of Audit Committee	49 (II C)	YES	The Audit Committee is exercising its powers in accordance of the Clause 49.
(D) Role of Audit Committee	49 (II D)	YES	The Audit Committee is functioning strictly as per Clause 49 and Section 177 of the Companies Act, 2013.
(E) Review of Information by Audit Committee	49 (II E)	YES	The requisite information is being reviewed regularly by the Audit Committee.
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	None
<b>IV. Disclosures</b>	49 (IV)	YES	
(A) Basis of related party transactions	49 (IV A)	YES	All Related Parties Transactions are being placed regularly before the audit committee meetings and are being disclosed regularly in the Annual Report of the Company.
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	The Company is complying with all accounting standards which are presently applicable to the Company in the preparation of annual statements.
(C) Board Disclosures	49 (IV C)	YES	The Company has set procedures to inform the Board Members.

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 Tel.: 91-11-47334100, Fax : 91-11-26811676  
 E-mail : smil@shardamotor.com, Website : www.shardamotor.com





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(D) Proceeds from Public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	The Company has not made any public issue, right issue, preferential issue etc, during the quarter under review.
(E) Remuneration of Directors	49 (IV E)	YES	Complied with.
(F) Management	49 (IV F)	YES	Management Discussion and Analysis Report forms part of the Annual Report of the Company for the year 2013-14 containing all the information required by Clause 49.*
(G) Shareholders	49 (IV G)	YES	1. Required information about the Directors appointed or re-appointed is properly disclosed in the Annual Report of the Company for the year 2013-14. There are no new appointments on the Board during the quarter under review.* 2. Quarterly results are being submitted to the stock exchange by way of hard copy, soft copy and also newspaper cutting of the published results.
V. CEO / CFO Certification	49 (V)	YES	Complied with.
VI. Report on Corporate Governance	49 (VI)	YES	1. Report on Corporate Governance has been given in the Annual Report of the Company for the year 2013-14.* 2. Quarterly compliance report on Corporate Governance is being submitted to the stock exchange regularly within the prescribed time limit.
VII. Compliance	49 (VII)	YES	This is being followed strictly by the Company. A Certificate of the Statutory Auditors regarding compliance of conditions of corporate governance for the year 2013-14, has been furnished with the Annual Report to the shareholders.*

\* Annual Report of the Company for the Year 2013-14 will be considered and adopted at the ensuing Annual General Meeting.

For **SHARDA MOTOR INDUSTRIES LTD.**

  
**NITIN VISHNOI**  
Company Secretary & Compliance Officer

Date: 14/07/2014

Place: New Delhi