



Sharda Motor Industries Ltd.

SMIL: BSE: 14-15/QCGR/IIQ/0910-1

9TH OCTOBER' 2014

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 : COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER
ENDED 30TH SEPTEMBER, 2014**

Dear Sir,


Pursuant to Clause 49 of the Listing Agreement, please find enclosed herewith Compliance Report on Corporate Governance for the quarter ended 30th September, 2014.

This is for your information and records.

Kindly acknowledge the receipt of the same.

Thanking you,

For **SHARDA MOTOR INDUSTRIES LTD.**


NITIN VISHNOI
Company Secretary & Compliance Officer
Encl: a/a

Regd. Office : D-168, Okhla Industrial Area, Phase-I, New Delhi - 110 020 (INDIA)

Tel.: 91-11-47334100, Fax : 91-11-26811678

E-mail : smil@shardamotor.com, Website : www.shardamotor.com

CIN NO-L74899DL1886PLC023202



Sharda Motor Industries Ltd.

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

For The Quarter Ended 30th September, 2014

Name of the Company: SHARDA MOTOR INDUSTRIES LTD.

Quarter ending on : 30th September, 2014

Particulars	Clause of Listing Agreement	Compliance status [Yes/No]	Remarks
1	2	3	4
I. Board of Directors	49 (I)	YES	Complied with
(A) Composition of Board	49 (I A)	YES	Complied with
(B) Non-Executive Directors' compensation & disclosures	49 (I B)	YES	All fees/compensation is being given as per Clause 49 (I B) and Companies Act, 2013. The Company has not issued any stock options.
(C) Other provisions as to Board and Committees	49 (I C)	YES	Complied with.
(D) Code of Conduct	49 (I D)	YES	Complied with.
II. Audit Committee	49 (II)	YES	
(A) Qualified and Independent Audit Committee	49 (II A)	YES	Complied with
(B) Meeting of Audit Committee	49 (II B)	YES	One Committee Meeting has been hold 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 (II) and Section 177 of Companies Act, 2013 and Rule made thereunder.
(D) Role of Audit Committee	49 (II D)	YES	The Audit Committee is functioning strictly as per Clause 49 (II) and Section 177 of Companies Act, 2013 and Rule made thereunder.
(E) Review of Information by Audit Committee	49 (II E)	YES	The requisite information is being reviewed regularly by the Audit Committee.
III. Subsidiary Companies	49 (III)	YES	None
IV. Disclosures	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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Sharda Motor Industries Ltd.

(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 (IV F).
(G) Shareholders	49 (IV G)	YES	Complied with.
V. CEO / CFO Certification	49 (V)	YES	Complied with.
VI. Report on Corporate Governance	49 (VI)	YES	<ol style="list-style-type: none">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.

For **SHARDA MOTOR INDUSTRIES LTD.**


NITHIN VISHNOI

Company Secretary & Compliance Officer

Date: 09/10/2014

Place: New Delhi

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