

## **Annexure I B**

### **Quarterly Compliance Report on Corporate Governance**

(As per Clause 49 VI (ii) of Listing Agreement)

**Name of the Company: Vaibhav Global Limited**

**Quarter ending on: 31<sup>st</sup> December, 2013**

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	In view of Mr. Pulak Chandan Prasad joining the board in his capacity as a non-executive non-independent Director w.e.f. 29/10/2013, the Company needs to appoint an additional independent director within a period of six months from 29 <sup>th</sup> October, 2013. The Company is in process of such appointment. Further Mr. Vikram Kaushik, non-executive independent Director joined the Board w.e.f. 21/12/2013.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	The Company does not pay remuneration to Non-executive Directors other than the sitting fees within the limits prescribed under the Companies Act, 1956.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	Sub-clause (ii) has been complied in the Annual Report 2012-13
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	

(C) Powers of Audit Committee 49 (IIC)	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	Yes	Sub clause (i) is not applicable
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) <i>Disclosure of Accounting Treatment</i>	<i>49 (IV B)</i>	<i>N. A.</i>	<i>The financial statements have no different treatment from Accounting Standards.</i>
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N. A.	
(E) Remuneration of Directors	49 (IV E)	Yes	Has been complied in the Annual Report 2012-13.
(F) Management	49 (IV F)	Yes	Sub-Clause (i) has been complied in the Annual Report 2012-13
(G) Shareholders	49 (IV G)	Yes	Sub-Clause (i) has been complied in the Annual Report 2012-13.
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Sub-Clause (i) has been complied in the Annual Report 2012-13
<b>VII. Compliance</b>	49 (VII)	Yes	Has been complied in the Annual Report 2012-13.

**For Vaibhav Global Limited**

**Company Secretary and Compliance Officer**

Date: 10<sup>th</sup> January, 2014

Place: Jaipur