

# Shreeyash Industries Limited

**Regd. Office :** # 5-8-272, Flat No. 201, Ayesha Residency, Opp. City Convention Centre,  
 Public Garden Road, Nampally, Hyderabad - 500 001 (Telangana) India  
 Ph: 040-64528805 Email : shreeyashindustries@gmail.com, info@shreeyashindustries.com  
 Website : www.shreeyashindustries.com CIN No. : L18100TG1993PLC015901

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : SHREEYASH INDUSTRIES LIMITED  
 Quarter ending on : 30.06.2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
<b>I. Board of Directors</b>	49 I	-	AS PER THE NOTES ANNEXED HERETO
(A) Composition of Board	49 (IA)	YES	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	YES	
(C) Other provisions as to Board and Committees	49 (IC)	YES	
(D) Code of Conduct	49 (ID)	YES	
<b>II. Audit Committee</b>	49 (II)	-	
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	
(B) Meeting of Audit Committee		YES	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	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)	NA	
<b>IV. Disclosures</b>	49 (IV)	-	
(A) Basis of related party transactions	49 (IV A)	YES	
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	NA	
(E) Remuneration of Directors	49 (IV E)	NA	
(F) Management	49 (IV F)	YES	
(G) Shareholders	49 (IV G)	YES	
<b>V. CEO/CFO Certification</b>	49 (V)	YES	
<b>VI. Report on Corporate Governance</b>	49 (VI)	YES	
<b>VII. Compliance</b>	49 (VII)	YES	

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## Note 1: Clause 49 (IA)

### BOARD OF DIRECTORS

- |                                  |                          |
|----------------------------------|--------------------------|
| 1. Mr. Hitesh Mohanbhai Patel    | : Managing Director      |
| 2. Mr. Manoj Kumar Saraogi       | : Director               |
| 3. Mr. Gaurav Shah               | : Director*              |
| 4. Mr. C. S. Jadhav              | : Director*              |
| 5. Mr. Mudigonda Phaneesh        | : Director*              |
| 6. Mr. Sandeep Gaurishankar Modi | : Additional Director**  |
| 7. Mr. Yezdi Jal Batliwala       | : Additional Director*** |

\* Appointed as Director of the Company w.e.f 29.11.2013

\*\* Appointed as Additional Director of the Company w.e.f 13.11.2013.

\*\*\* Appointed as Additional Director of the Company w.e.f 11.04.2014.

## Clause 49(1B)

### NON EXECUTIVE DIRECTORS COMPENSATION:

The Non- executive Directors of the Company are not entitled for any remuneration other than fee payable for attending Board and Committee meetings.

## Note 2: 49 (1C)

### BOARD PROCEDURES:

- The Company is conducting the Board Meetings regularly
- For the Quarter ended in June, the Board meeting was conducted on 24<sup>th</sup> May, 2014 and 11<sup>th</sup> April, 2014 and it is also ensured that the gap between two Board Meetings conducted does not exceed a period of four months.
- No Director is a Member of more than 10 committees or chairman of more than 5 committees across all companies in which he is a director.

## Clause 49 (1D)

### CODE OF CONDUCT

Code of conduct for all the Board members and senior management was adopted in the Board meeting. Affirmation of compliance to the Code on annual basis by the Board and senior management will be complied in the Annual Report.

## Note 3: 49 (IIA)

### AUDIT COMMITTEE

The following are the members of the Audit Committee



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- |                           |             |
|---------------------------|-------------|
| 1. Mr. Gaurav P. Shah     | : Chairman* |
| 2. Mr. Mudigonda Phaneesh | : Member*   |
| 3. Mr. C. S. Jadhav       | : Member*   |

\* Independent Non Executive Directors

## Clause 49 (II B)

### MEETINGS OF AUDIT COMMITTEE

The Audit Committee met on 24<sup>th</sup> May, 2014 and all the members were present at the meeting and it shall be ensured that four meetings are held with not more than four months gap between two meetings.

## Clause 49 (II C) (II D) (II E)

### POWERS, ROLE AND REVIEW OF OPERATIONS OF AUDIT COMMITTEE

The power, role and terms of reference of the Audit Committee are as per the Listing Agreement and the Companies Act, 1956

## Clause 49 (III)

### SUBSIDIARY COMPANIES

- i. At least one independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of material non listed Indian subsidiary companies. - N.A.
- ii. The Audit Committee of the listed holding company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary companies. - N.A.
- iii. The Minutes of the Board Meetings of the unlisted subsidiary companies shall be placed at the Board meeting of the listed holding company. The management should periodically bring to the attention of the Board of Directors of the listed holding company, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary Companies. - N.A.

## Clause 49 (IV A)

### BASIS OF RELATED PARTY TRANSACTIONS

The basis of related party transactions are reviewed by the Audit Committee and none of the transactions are in potential conflict with the interests of the Company.

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## Clause 49 (IV B)

### DISCLOSURE OF ACCOUNTING TREATMENT

The Company follows Accounting Standards notified under the Companies Act, 1956 in the preparation of financial statements. The Company has not adopted a treatment different from that prescribed in an Accounting Standards.

## Clause 49 (IV C)

### BOARD DISCLOSURES

The company continuously monitors business and operational risk. All key functions and divisions are independently responsible to monitor risk associated within their respective areas of operations. In line with the corporate governance practices, during the current year, an exhaustive exercise is underway for risk management commensurate with the size and nature of company's business.

## Clause 49 (IV D)

### PROCEEDS FROM PUBLIC ISSUES, RIGHTS ISSUES AND PREFERENTIAL ISSUES ETC.,

There was no public, rights or preferential issue proceeds outstanding and hence the compliance of the sub clause does not arise.

## Clause 49 (IV E)

### REMUNERATION OF DIRECTORS

There details of remuneration paid to the Directors has been complied in Annual Report 2013-14.

## Clause 49 (IV F)

### MANAGEMENT

The Management Discussion and Analysis Report has been complied in the Annual Report 2013-14.

## Clause 49 (IV G)

### SHAREHOLDERS

1. Quarterly results are being sent to the stock exchange on timely basis.
2. All the investor complaints received by the Company during the quarter under review are resolved.

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3. The share transfers work has been delegated to the Registrars which are attended once in a fort night.

## Clause 49 (V)

### CEO/CFO CERTIFICATION

The CEO/CFO certification has been ensured in the Annual Report 2013-14.

## Clause 49 (VI)

### REPORT ON CORPORATE GOVERNANCE

The corporate governance report has been complied in the Annual Report 2013-14.

## Clause 49 (VII)

### COMPLIANCE

Certificate from the Auditors for compliance with clause 49 has been complied in the Annual Report 2013-14.

Yours truly,  
For SHREEYASH INDUSTRIES LIMITED

(SUNIL KUMAR AGARWAL)  
COMPLIANCE OFFICER

