

Quarterly Compliance Report on Corporate Governance

Name of the Company: Microsec Financial Services Limited

Quarter ending on: 31st December, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	-
(B) Independent Directors	49 (IIB)	Yes	-
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	-
(D) Other provisions as to Board and Committees	49 (IID)	Yes	-
(E) Code of Conduct	49 (IIE)	Yes	Compliance affirmed for the year 2013-14 and declaration by CEO duly incorporated in the Annual Report for the year 2013-14.
(F) Whistle Blower Policy	49 (IIF)	Yes	-
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-
(D) Role of Audit Committee	49 (IIID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-
IV. Nomination and Remuneration Committee	49 (IV)	Yes	-
V. Subsidiary Companies	49 (V)	Yes	-
VI. Risk Management	49 (VI)	Yes	-
VII. Related Party Transactions	49 (VII)	Yes	-
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	-
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	It shall be duly disclosed, wherever the treatment is different from Accounting Standards.

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
(C) Remuneration of Directors	49 (VIIC)	Yes	Disclosed in the Annual Report for the year 2013-14.
(D) Management	49 (VIID)	Yes	Forms part of the Annual Report for the year 2013-14.
(E) Shareholders	49 (VIIE)	Yes	Forms part of the Annual Report for the year 2013-14.
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	-
IX. CEO/CFO Certification	49 (IX)	Yes	Complied in respect of financial year 2013-14.
X. Report on Corporate Governance	49 (X)	Yes	Forms part of the Annual Report for the year 2013-14.
XI. Compliance	49 (XI)	Yes	Sub-clause (1) – Forms part of the Annual Report for the year 2013-14. Sub-clause (2) – Non-mandatory. Disclosure made in the Annual Report for the year 2013-14.

For Microsec Financial Services Limited

Biplab Kumar Mani
Company Secretary & Compliance Officer