

Quarterly Compliance Report on Corporate Governance

Name of the Company: Vascon Engineers Limited

Quarter ending on: December 31, 2014

BSE Ref: Scrip Code: 533156

NSE Ref: Symbol: VASCONEQ

Sr. No	Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II.	Board of Directors	49 (II)	Yes	
A.	Composition of Board	49(IIA)	Yes	-
B.	Independent Directors	49 (IIB)	Yes	-
C.	Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	Only sitting fees for the Board Meetings are paid.
D.	Other provisions as to Board and Committees	(49 (IID)	Yes	-
E.	Code of Conduct	49 (IIE)	Yes	-
F.	Whistle Blower Policy	49 (IIF)	Yes	
III.	Audit Committee	49 (III)		
A.	Qualified & Independent Audit Committee	49 (IIIA)	Yes	Total Strength of the Committee is three members out of which two are Independent Directors, including Chairman.
B.	Meeting of Audit Committee	49 (IIIB)	Yes	Committee meets every quarter to approve the accounts.
C.	Powers of Audit Committee	49 (IIIC)	Yes	The Committee has adequate powers to investigate, to seek information and obtain relevant outside professional advice.
D.	Role of Audit Committee	49 (IIID)	Yes	In line with the above mentioned policy and all the relevant regulatory policies and laws.
E.	Review of Information by Audit Committee	49 (IIIE)	Yes	Audit Committee reviews all the information as per the guidelines.

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IV.	Nomination and Remuneration Committee	49 (IV)	Yes	
V.	Subsidiary Companies	49 (V)	Yes	<ul style="list-style-type: none"> ➤ GMP Technical Solutions Pvt. Ltd. (GMP) is a material subsidiary of the Company and Independent Director of the Company is appointed on the Board of GMP. ➤ Minutes of the Board meeting of GMP are placed before the Board. ➤
VI.	Risk Management	49 (VI)	Yes	Presently, Audit Committee is taking care of Risk Management in the Company.
VII.	Related Party Transactions	49 (VII)	Yes	
VIII.	Disclosures	49 (VIII)	Yes	
A.	Related party transactions	49 (VIII A)	Yes	-
B.	Disclosure of Accounting Treatment	49 (VIII B)	Yes	-
C.	Remuneration of Directors	49 (VIII C)	Yes	49(IV)(E) complied in the Annual Report of F.Y. 2013 -14-
D.	Management	49 (VIII D)	Yes	49(IV)(F)(i) complied in the Annual Report of F.Y. 2013 - 14
E.	Shareholders	49 (VIII E)	Yes	49(IV)(G)(i) complied in the Annual Report of F.Y. 2013 - 14
F.	Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	-
IX.	CEO/CFO Certification	49 (IX)	Yes	Complied in the Annual Report of F.Y. 2013 - 14 and for current financial year, certification will be done on March 31 st , 2015 and shall form part of the Annual Report of the Company.



Vascon Engineers Limited

CIN: L70100MH1986PLC038511

Registered Office: 15/16, Hazari Baugh, L.B.S. Marg, Vikhroli, Mumbai-400083

Corporate Office: 'Phoenix', Bund Garden Road, Pune- 411 001

Sr. No	Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
X.	Report on Corporate Governance	49 (X)	Yes	Complied in the Annual Report of F.Y. 2013 - 14, and for current year will be included in Annual Report of the Company for F.Y. - 2014-15.
XI.	Compliance	49 (XI)	Yes	Complied in the Annual Report of F.Y. 2013 - 14. For current year Certificate on Corporate Governance will be obtained and annexed to the Directors Report and will be included in Annual Report of the Company for F.Y. - 2014-15.

For Vascon Engineers Limited

M. Krishnamurthi

Company Secretary & Compliance officer