

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: Microsec Financial Services Limited
Quarter ending on: 31st December, 2013

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	49 (I)		
(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	Compliance affirmed for the year 2012-13 and declaration by CEO duly incorporated in the Annual Report for the year 2012-13.
II. Audit Committee	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)	Yes	-
(D) Role of Audit Committee	49 (IID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIE)	Yes	-
III. Subsidiary Companies	49 (III)	Yes	-
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	-

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(B) Disclosure of Accounting Treatment	49 (IV B)	N.A.	It shall be duly disclosed, wherever the treatment is different from Accounting Standards.
(C) Board Disclosures	49 (IV C)	Yes	-
(D) Proceeds from public issues, rights issues, preferential issues, etc.	49 (IV D)	Yes	-
(E) Remuneration of Directors	49 (IV E)	Yes	Disclosed in the Annual Report for the year 2012-13.
(F) Management	49 (IV F)	Yes	Forms part of the Annual Report for the year 2012-13.
(G) Shareholders	49 (IV G)	Yes	Forms part of the Annual Report for the year 2012-13.
V. CEO/CFO Certification	49 (V)	Yes	Complied in respect of financial year 2012-13.
VI. Report on Corporate Governance	49 (VI)	Yes	Forms part of the Annual Report for the year 2012-13.
VII. Compliance	49 (VII)	Yes	Sub-clause (1) – forms part of the Annual Report for the year 2012-13. Sub-clause (2) – Non-mandatory. Disclosure made in the Annual Report for the year 2012-13.