

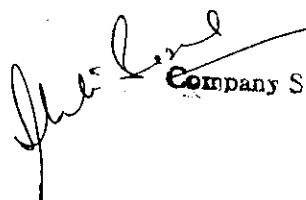
Quarterly Compliance Report on Corporate Governance

Name of the Company: PNB Finance & Industries limited

Quarter ending on: 30th September, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49 (IA)	Yes	Board consists of five Directors. Out of them four are independent directors.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	Board consists of five non executive Directors
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	All directors are independent Directors
(B) Meeting of Audit Committee	49 (IIB)	Yes	Four meetings were held during the financial year 2013-14
(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	Will be complied in the Annual Report for the year 2014-15
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Will be complied in the Annual Report for the year 2014-15
(C) Board Disclosures	49 (IV C)	Yes	Will be complied in the Annual Report for the year 2014-15
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	N.A.	
(F) Management	49 (IV F)	Yes	Will be complied in the Annual Report for the year 2014-15
(G) Shareholders	49 (IV G)	Yes	Will be complied in the Annual Report for the year 2014-15
V.CEO/CFO Certification	49 (V)	Yes	Will be complied in the Annual Report for the year 2014-15
VI. Report on Corporate Governance	49 (VI)	Yes	Will be complied in the Annual Report for the year 2014-15
VII. Compliance	49 (VII)	Yes	

For PNB Finance & Industries Ltd


Company Secretary