

Quarterly Compliance Report on Corporate Governance

Name of the Company: PNB Finance & Industries 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	As per Companies Act, 2013, woman director to be appointed before 31.03.2015. The Company is in process of inducting one woman director on Board and the same will be complied before 31.03.2015
(B) Independent Directors	49 (IIB)	Yes	Board consists of four independent directors.
(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(II E)	Yes	
(F) Whistle Blower Policy	49(IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	All directors are independent Directors
(B) Meeting of Audit Committee	49 (IIIB)	Yes	Four meetings were held during the financial year 2013-14
(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	It consists of three Independent Directors
V. Subsidiary Companies	49 (V)	Yes	
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49(VII)	N.A.	
VIII. Disclosures	49(VIII)		
(A) Basis of related party transactions	49 (VIII A)	Yes	Will be complied in the Annual Report for the year 2014-15
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Will be complied in the Annual Report for the year 2014-15
(C) Remuneration of Directors	49(VIII C)	N.A.	
(D) Management	49 (VIII D)	Yes	Will be complied in the Annual Report for the year 2014-15
(E) Shareholders	49 (VIII E)	Yes	Will be complied at the AGM
(F) Disclosure of resignation of Directors	49(VIIIF)	Yes	Will be complied in the Annual Report for the year 2014-15
(G) Disclosure of formal letter of appointment	49 (VIII G)	Yes	Will be complied in the Annual Report for the year 2014-15
(H) Disclosure in the Annual Report	49 (VIII H)	Yes	Will be complied in the

PNB Finance & Industries Ltd.

Shashi Kumar
Company Secretary

			Annual Report for the year 2014-15
(l) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII l)	N.A.	
IX .CEO/CFO Certification	49 (IX)	Yes	Will be complied in the Annual Report for the year 2014-15
X . Report on Corporate Governance	49 (X)	Yes	Will be complied in the Annual Report for the year 2014-15
XI. Compliance	49 (XI)	Yes	Will be complied in the Annual Report for the year 2014-15

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Shruti Saxena
Company Secretary