

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

Name of the Company: **VISESH INFOTECNICS LIMITED**

Quarter ending on: **December 31, 2013**


Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49 (IA)	YES	The Board of the Company consists of 5 Directors and 3 of them are Non-Executive directors.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	YES	Non-Executive Directors of the company voluntarily agreed not to take any sitting fees/ remuneration.
(C) Other provisions as to Board and Committees	49 (IC)	YES	
D) Code of Conduct	(49 (ID)	YES	The Board has laid down and implemented a code of conduct for all Board members and senior management personnel of the Company.
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	The audit Committee is chaired by an Independent Director who is Chartered Accountant and all other members of the Audit Committee are also financially literate. Furthermore, Company Secretary of the Company acts as Secretary to the Audit Committee.
(B) Meeting of Audit Committee	49(II B)	YES	The meetings of the Audit Committee are held at least 4 times in a year with the required quorum present.
(C) Powers of Audit Committee	49 (II C)	YES	The Audit Committee of the Company has the power to investigate, seek information and to obtain outside legal/professional advice and to secure the attendance of outsiders as & when necessary.
(D) Role of Audit Committee	49 II(D)	YES	The Audit Committee reviews quarterly/annual financial statement, discloses financial information and also recommends to the Board on various matters.
(E) Review of Information by Audit Committee	49 (II E)	YES	The Audit Committee reviews the adequacy of Internal Control system of the company.
<b>III. Subsidiary Companies</b>	49 (III)	YES	The company has 3 foreign wholly owned subsidiary companies.
<b>IV. Disclosures</b>	49 (IV)		

For Vishesh Infotecnics Limited:

  
Company Secretary

(A) Basis of related party transactions	49 (IV A)	YES	-
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	-
(C) Board Disclosures	49 (IV C)	YES	-
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	NA	-
(E) Remuneration of Directors	49 (IV E)	YES	Disclosures regarding payment of remuneration to executive director / whole time director is being made in the Annual Report.
(F) Management	49 (IV F)	YES	The Company has included Management Discussion and Analysis Report as part of its Annual Report. Further, Senior Management make all the disclosures to the board relating to their interest in all material financial and commercial transactions.
(G) Shareholders	49 (IV G)	YES	The Company provides all necessary information to its Shareholders annually / quarterly.
V.CEO/CFO Certification	49(V)	YES	Certificate reviewing financial statements is obtained at the time of finalization of Accounts at the year end, of which disclosure is being made in the Annual Report.
VI. Report on Corporate Governance	49 (VI)	YES	The Annual Report of the Company has a separate section on the Corporate Governance with a detailed compliance report on Corporate Governance.
VII. Compliance	49 (VII)	YES	-

**Certified True Copy  
For Visesh Infotecnics Limited**

  
**Honey Sharma  
Company Secretary**