



## Quarterly Compliance Report on Corporate Governance

Name of the Company: Valiant Communications Ltd.  
 Quarter ended on: June 30th 2015

Particulars 1	Clause of Listing Agreement 2	Compliance Status (Yes/ No) 3	Remarks 4
<b>II. Board of Directors</b>	49 (II)	YES	COMPLIED
(A) Composition of Board	49 (IIA)	YES	COMPLIED
(B) Independent Directors	49 (IIB)	YES	COMPLIED
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	YES	COMPLIED
(D) Other provisions as to Board and Committees	49 (IID)	YES	COMPLIED
(E) Code of Conduct	49 (IIE)	YES	COMPLIED
(F) Whistle Blower Policy	49 (IIF)	YES	COMPLIED
<b>III. Audit Committee</b>	49 (III)	YES	COMPLIED
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	COMPLIED
(B) Meeting of Audit Committee	49 (IIIB)	YES	COMPLIED
(C) Powers of Audit Committee	49 (IIIC)	YES	COMPLIED
(D) Role of Audit Committee	49 (IIID)	YES	COMPLIED
(E) Review of Information by Audit Committee	49 (IIIE)	YES	COMPLIED
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	YES	COMPLIED
<b>V. Subsidiary Companies</b>	49 (V)	YES	COMPLIED
<b>VI. Risk Management</b>	49 (VI)	YES	COMPLIED
<b>VII. Related Party Transactions</b>	49 (VII)	YES	COMPLIED
<b>VIII. Disclosures</b>	49 (VIII)	YES	COMPLIED
(A) Related party transactions	49 (VIII A)	YES	COMPLIED
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	COMPLIED
(C) Remuneration of Directors	49 (VIII C)	YES	COMPLIED
(D) Management	49 (VIII D)	YES	COMPLIED
(E) Shareholders	49 (VIII E)	YES	COMPLIED
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	YES	COMPLIED
<b>IX. CEO/CFO Certification</b>	49 (IX)	YES	COMPLIED
<b>X. Report on Corporate Governance</b>	49 (X)	YES	COMPLIED
<b>XI. Compliance</b>	49 (XI)	YES	COMPLIED

By order of the Board  
 For Valiant Communications Ltd  
 Sd/-  
 Inder Mohan Sood  
 Managing Director & CEO



Date: July 6th 2015  
 Place: New Delhi