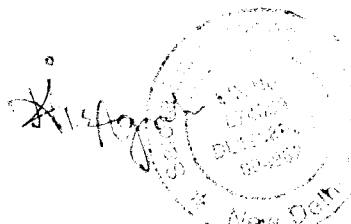


**Quarterly Compliance Report on Corporate Governance**  
 Name of the Company- **SALORA INTERNATIONAL LTD.**  
 Quarter ending on : **30th June, 2015**

	Particular	Clause of Listing Agreement	Compliance Status Yes/No	Remark
<b>II</b>	<b>Board of Directors</b>	<b>49 ( II )</b>		
(A)	Composition of Board	49 ( IIA )	Yes	The structure of the Board of Directors of the company comprises of two Executive Directors and five Non-executive Directors, out of which four are independent including a Woman Director. The Chairman of the Board is an Executive Director and more than half of the board consists of Independent Directors.
(B)	Independent Directors	49 ( IIB )	Yes	Complied with
(C)	Non-executive Directors' compensation & disclosures	49 ( IIC )	Yes	Complied with
(D)	Other provisions as to Board and Committees	49 ( IID )	Yes	During the quarter the Board of Directors met twice on May 30th, 2015 and July 2nd, 2015 and in the last quarter the Board met on Feb 6th, 2015 and March 30th, 2015. The maximum gap between any two board meetings was less than 120 days and the Board periodically reviews the compliance report.
(E)	Code of Conduct	49 ( IIE )	Yes	Complied with
(F)	Whistle Blower Policy	49 ( IIF )	Yes	Complied with
<b>III</b>	<b>Audit Committee</b>	<b>49 ( III )</b>		
(A)	Qualified & Independent Audit Committee	49 ( III A )	Yes	The Audit Committee comprises of four Non-executive Directors out of which three are Independent and the Chairman of the Committee is Independent. All members of the Audit Committee are financially literate and majority of them having accounting or related financial management expertise. The Company Secretary acts as the secretary to the committee.
(B)	Meeting of Audit Committee	49 ( III B )	Yes	During the quarter the Audit Committee met twice on May 30th, 2015 and July 2nd, 2015 and in the last quarter the Committee met on Feb 6th, 2015 and March 30th, 2015. The maximum gap between any two board meetings was less than four months and the required quorum was complied.
(C)	Powers of Audit Committee	49 ( III C )	Yes	The powers of Audit Committee cover all the requirements of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and rules thereunder.
(D)	Role of Audit Committee	49 ( III D )	Yes	The role of Audit Committee includes all the requirements of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and rules thereunder.
(E)	Review of Information by Audit Committee	49 ( III E )	Yes	The Audit Committee reviews the relevant information as required under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and rules thereunder.
<b>IV</b>	<b>Nomination and Remuneration Committee</b>	<b>49 ( IV )</b>	<b>Yes</b>	<b>The Nomination and Remuneration Committee comprises of three Non-executive Directors out of which two are Independent. The role of the committee includes all requirements under Clause 49 of the Listing Agreement and Section 178 of the Companies Act, 2013 and rules thereunder.</b>
<b>V</b>	<b>Subsidiary Companies</b>	<b>49 ( V )</b>	<b>Yes</b>	<b>Complied with</b>
<b>VI</b>	<b>Risk Management</b>	<b>49 ( VI )</b>	<b>Yes</b>	<b>The Risk Management Committee comprises of three members with majority of Directors. The Risk Management Committee includes all requirements of Clause 49 of Listing Agreement.</b>
<b>VII</b>	<b>Related Party Transactions</b>	<b>49 ( VII )</b>	<b>Yes</b>	<b>Complied with</b>

*[Handwritten Signature]*  


VIII	Disclosures	49 ( VIII )		
(A)	Related Party Transactions	49 ( VIII A )	Yes	There is no material related party transaction. The policy on dealing with Related Party Transaction is disclosed on the website of the Company.
(B)	Disclosure of Accounting Treatment	49 ( VIII B )	Yes	will be complied in the next Annual Report
(C)	Remuneration of Directors	49 ( VIII C )	Yes	will be complied in the next Annual Report
(D)	Management	49 ( VIII D )	Yes	The disclosure will be made in the next Annual Report. The Code of Conduct is disclosed on the website of the Company.
(E)	Shareholders	49 ( VIII E )	Yes	The disclosure will be made in the next Annual Report. Quarterly results and presentations made by the Company to analysts shall be put on Company's web-site. Stakeholder's Relationship Committee comprises of three Directors out of which two Non-executive Directors including an Independent. The Chairman of the Committee is an Independent Non-Executive Director.
(F)	Proceeds from Public Issues, rights issues, preferential issues etc.	49 ( VIII F )	Not Applicable	
IX	CEO/CFO Certification	49 ( IX )	Yes	will be complied in the next Annual Report
X	Report on Corporate Governance	49 ( X )	Yes	will be complied in the next Annual Report
XI	Compliance	49 ( XI )	Yes	will be complied in the next Annual Report

\*There is no Material Related Party Transaction to report.

For SALORA INTERNATIONAL LTD.

(NITIN AGRAHARI)  
COMPANY SECRETARY.

