

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : FLEX FOODS LIMITED

Quarter ended on : 30<sup>th</sup> September, 2014

| Particulars  | Clause of Listing Agreement | Compliance Status Yes/No | Remarks   |
|--|-----------------------------|--------------------------|---|
| <b>I. Board of Directors</b>   | 49 (I)                      | Yes                      |   |
| A. Composition of Board  | 49 (I A)                    | Yes                      |   |
| B. Non-executive Directors' compensation & disclosures                   | 49 (I B)                    | Not Applicable           | Only entitled for sitting fees  |
| C. Other provisions as to Board and Committees                           | 49 (I C)                    | Yes                      |   |
| D. Code of Conduct   | 49 (I D)                    | Yes                      |   |
| <b>II. Audit Committee</b>   | 49 (II)                     | Yes                      |   |
| (A) Qualified & Independent Audit Committee                              | 49 (II A)                   | Yes                      |   |
| (B) Meeting of Audit Committee   | 49 (II B)                   | Yes                      |   |
| (C) Powers of Audit Committee  | 49 (II C)                   | Yes                      |   |
| (D) Role of Audit Committee  | 49 (II D)                   | Yes                      |   |
| (E) Review of Information by Audit Committee                             | 49 (II E)                   | Yes                      |   |
| <b>III. Subsidiary Companies</b>   | 49 (III)                    | Not Applicable           |   |
| <b>IV. Disclosures</b>   | 49 (IV)                     | Yes                      |   |
| (A) Basis of related party transactions                                  | 49 (IV A)                   | Yes                      |   |
| (B) Disclosure of Accounting Treatment                                   | 49 (IV B)                   | Not Applicable           |   |
| (C) Board Disclosures – Risk Management                                  | 49 (IV C)                   | Yes                      |   |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D)                   | Not Applicable           |   |
| (E) Remuneration of Directors  | 49 (IV E)                   | Not Applicable           | The Directors are entitled for sitting fees only.   |
| (F) Management   | 49 (IV F)                   | Yes                      | Complied in the Annual Report for the financial year 2013-2014. The current financial year 2014-2015 shall be complied in the next Annual Report. |
| (G) Shareholders<br>- Quarterly Compliance<br>- Annual Compliance        | 49 (IV G)                   | Yes<br>Yes               | Complied in the Annual Report for the financial year 2013-2014. The current financial year 2014-2015 shall be complied in the next Annual Report. |
| <b>V. CEO/CFO Certification</b>  | 49 (V)                      | Yes                      | Complied in the Annual Report for the financial year 2013-2014. The current financial year 2014-2015 shall be complied in the next Annual Report. |



|   |          |     |   |
|---|----------|-----|---|
| <b>VI. Report on Corporate Governance</b> | 49 (VI)  | Yes | Complied in the Annual Report for the financial year 2013-2014. The current financial year 2014-2015 shall be complied in the next Annual Report. |
| <b>VII. Compliance</b>                    | 49 (VII) | Yes | Complied in the Annual Report for the financial year 2013-2014. The current financial year 2014-2015 shall be complied in the next Annual Report. |

For FLEX FOODS LIMITED



(RAJESH DHEER)  
Company Secretary



Date : 9<sup>th</sup> October, 2014