

**Quarterly Compliance Report on Corporate Governance
Under Clause 49 of Listing Agreement**

Name of the Company: Pawansut Holdings Limited
Quarter ending on: 31st MARCH, 2014

| | Particulars | Clause of Listing Agreement | Compliance status (Yes/No) | Remarks |
|------------|---|-----------------------------|----------------------------|--|
| I | Board of Directors | 49 I | | |
| (A) | Composition of Board | 49(IA) | Yes | - |
| (B) | Non-executive directors' compensation & disclosure | 49(IB) | Yes | No Remuneration being paid to any non-executive director except sitting fees. |
| (C) | Other provisions as to Board and Committees | 49(IC) | Yes | The Board has reviewed periodically the status of legal compliances and steps taken to rectify instances of non-compliance. |
| (D) | Code of Conduct | 49(ID) | Yes | - |
| II | Audit Committee | 49 II | | - |
| (A) | Qualified & Independent Audit Committee | 49(IIA) | 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 | - |
| III | Subsidiary companies | 49 III | N.A. | - |
| IV | Disclosures | 49 IV | | - |
| (A) | Basis of Related Party transactions | 49 (IVA) | Yes | - |
| (B) | Disclosure of Accounting treatment | 49 (IVB) | Yes | - |
| (C) | Board Disclosures-Risk management | 49 (IVC) | Yes | - |
| (D) | Proceeds from Public Issues, rights issues, preferential issues etc | 49 (IVD) | N.A. | - |
| (E) | Remuneration of Directors | 49 (IVE) | Yes | - |
| (F) | Management | 49 (IVF) | Yes | - |
| (G) | Shareholders | 49 (IVG) | Yes | - |
| V | CEO/CFO Certification | 49 V | Yes | - |
| VI | Report on Corporate Governance | 49 VI | Yes | It will be complied in Next Annual Report. Quarterly compliance reports are regularly submitted to Stock Exchanges. |
| VII | Compliance | 49 VII | Yes | It will be complied in Next Annual Report. |

For PAWANSUT HOLDINGS LIMITED

Sd/-
(Shweta Gupta)
Company Secretary