

Subject to Mumbai Jurisdiction

Vakharia Power Infrastructure Ltd.

Regd. Office :
67, Regent Chambers,
208, Nariman Point, Mumbai - 400 021,
Tel.: 2204 9233, 2204 2788, 2282 8415
Fax : (022) 2287 0540
Date: 6th January, 2014

To,
Dept. of Corporate Services
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

BSE Code No: 536709

Dear Sir,

Sub. : Quarterly Compliance Report on Corporate Governance - Clause 49

With reference to above, we are enclosing herewith the Quarterly Compliance Report on Corporate Governance for the quarter ended 31st December, 2013 as required under Clause 49 of the Listing Agreement.

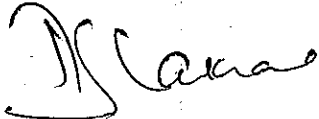
You are requested to take the same on your record.

Kindly acknowledge the receipt.

Thanking you,

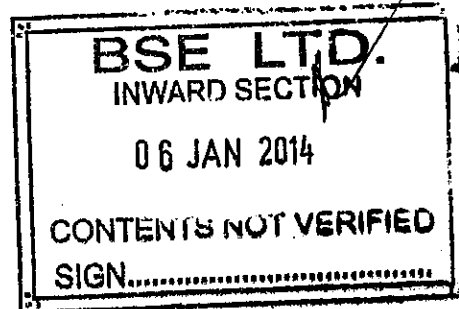
Yours faithfully,

For: Vakharia Power Infrastructure Ltd



DIRECTOR

Encl : As above.



Quarterly Compliance Report on Corporate Governance

Name of the Company : **Vakharia Power Infrastructure Ltd (BSE Code: 536709)**
Quarter ending on : **31st December, 2013**

Particulars		Clause of Listing Agreement	Compliance status (Yes / No / N.A.)	Remarks
1		2	3	4
I.	Board of Directors	49 I		
(A)	Composition of Board	49 (IA)	Yes	
(B)	Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C)	Other provisions as to Board and Committees	49 (IC)	Yes	
(D)	Code of Conduct	49 (ID)	Yes	The Company has adopted the Code of Conduct for all the Board members and senior management of the Company.
II.	Audit Committee	49 (II)		
(A)	Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B)	Meeting of Audit Committee	49 (IIB)	Yes	
(C)	Powers of Audit Committee	49 (IIC)	Yes	
(D)	Role of Audit Committee	49 (IID)	Yes	
(E)	Review of Information by Audit Committee	49 (IIE)	Yes	
III.	Subsidiary Companies	49 (III)	N. A.	There is no subsidiary company.
IV.	Disclosures	49 (IV)		
(A)	Basis of related party transactions	49 (IVA)	Yes	
(B)	Disclosure of Accounting Treatment	49 (IVB)	Yes	
(C)	Board Disclosures	49 (IVC)	Yes	

(D)	Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	Yes	
(E)	Remuneration of Directors	49 (IVE)	Yes	
(F)	Management	49 (IVF)	Yes	
(G)	Shareholders	49 (IVG)	Yes	Complied in the Annual Report for 2012-13.
V.	CEO / CFO Certification	49 (V)	Yes	The CEO certificate was obtained for the year ended 31 st March, 2013.
VI.	Report on Corporate Governance	49 (VI)	Yes	The Annual Report for the year 2012-13 carried the report on Corporate Governance.
VII.	Compliance	49 (VII)	Yes	The Company obtained the certificate from Auditors of the company in the Annual Report for the year ended 31 st March, 2013.

Note:

- 1) The details under each head shall be provided to incorporate all the information required as per the provisions of the Clause 49 of the Listing Agreement.
- 2) In the column No.3, compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the Clause 49 I of the Listing Agreement, "Yes" may be indicated. Similarly, in case the company has no related party transactions, the words "N.A." may be indicated against 49 (IV A).
- 3) In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/EGM, it might be indicated in the "Remarks" column as – "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.