

Annexure - XI to the Listing Agreement

Quarterly Compliance Report on Corporate Governance



Name of the Company: FINOLEX INDUSTRIES LIMITED

Quarter ending on : 31st December, 2014

	Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II	Board of Directors	49(II)		
(A)	Composition of Board	49(IIA)	Yes	Total strength of Board is -9 No of Independent Directors - 6 No of Non-Independent Directors - 3
(B)	Independent Directors	49(IIB)	Yes	—
(C)	Non-executive directors' compensation & disclosure	49(IIC)	Yes	a. Apart from receiving sitting fees, independent directors do not have any material pecuniary relationship or transaction with the Company, subsidiary or associated companies.
(D)	Other provisions as to Board and Committees	49(IID)	Yes	—
(E)	Code of Conduct	49(IIE)	Yes	—
(F)	Whistle Blower Policy	49(IIF)	Yes	—
III	Audit Committee	49 III		
(A)	Qualified & Independent Audit Committee	49(IIIA)	Yes	Total strength of Audit Committee is 5, all are Independent Directors.
(B)	Meeting of Audit Committee	49(IIIB)	Yes	—
(C)	Powers of Audit Committee	49(IIIC)	Yes	—
(D)	Role of Audit Committee	49(IIID)	Yes	—
(E)	Review of information by Audit Committee	49(IIIE)	Yes	—
IV	Nomination and Remuneration	49(IV)	Yes	Total strength of Nomination and Remuneration Committee is 6, all are Independent Directors.
V	Subsidiary companies	49 (V)	Yes	The policy of material subsidiary is in place.
VI	Risk Management	49 (VI)	Yes	—
VII	Related Party Transactions	49(VII)	Yes	No material related party transaction taken place.

Registered Office and Urse Plant:
Finolex Industries Limited,
Gat No. 399, Village Urse, Tal.-Maval,
Dist.-Pune-410 506, Maharashtra, India.
Tel.: +91-2114-237251 / 237253
Fax: +91-2114-237252
E-mail: investors@finolexind.com
Visit us at: www.finolexwater.com
CIN L40108PN1981PLC024153

Corporate Office:
Finolex Industries Limited,
D-1 / 10, M.I.D.C. Chinchwad,
Pune-411 019, Maharashtra, India.
Tel.: +91-20-27408200
Fax: +91-20-27481000 / 27489000
E-mail: pipes@finolexind.com
Visit us at: www.finolexwater.com

 IS/ISO 9001:2008 CERTIFIED
Pipes Division, Ratnagiri 



ISO 14001 CERTIFIED
PVC & Pipes Plant, Ratnagiri

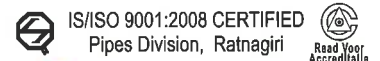
VIII	Disclosures	49 (VIII)	-	-
(A)	Related Party transactions	49 (VIII A)	Yes	The policy on Related Party Transaction is in place.
(B)	Disclosure of Accounting treatment	49 (VIII B)	Yes	Applicable accounting standards are being complied with on a continual basis.
(C)	Remuneration of Directors	49 (VIII C)	N.A.	Will be complied in the next annual report
(D)	Management	49 (VIII D)	Yes	Will be complied in the next annual report
(E)	Shareholders	49 (VIII E)	Yes	Clause 49 (VIII E) 1 and 2 will be complied in the next Annual Report
(F)	Disclosure of Resignation of Directors	49 (VIII F)	N.A.	The clause deleted by SEBI circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014
(G)	Disclosure of formal letter of appointment	49 (VIII G)	N.A.	The clause deleted by SEBI circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014
(H)	Disclosures in the Annual Report	49 (VIII H)	N.A.	The clause deleted by SEBI circular no. CIR/CFD/POLICY CELL/7/2014 dated 15th September, 2014
(I)	Proceeds from Public Issues, rights issues, preferential issues etc.	49 (VIII I)	N.A.	-
IX	CEO/CFO Certification	49 (IX)	N.A.	No instances of any reporting during the quarter ending December, 2014. Necessary disclosure will be made in next annual report.
X	Report on Corporate Governance	49 (X)	Yes	It will be complied in Next Annual Report. Quarterly compliance reports are regularly submitted to Stock Exchanges.
XI	Compliance	49 (XI)	Yes	Sub clause A will be complied in the next Annual Report

Note:

- 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.
- 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(VII).
- 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.

For Finolex Industries Limited


Umesh Gosavi
Registrar & Company Secretary
 Finolex Industries Limited,
 Gat No. 399, Village Urse, Tal.-Maval,
 Dist.-Pune-410 506, Maharashtra, India.
 Tel.: +91-2114-237251 / 237253
 Fax: +91-2114-237252
 E-mail: investors@finolexind.com
 Visit us at: www.finolexwater.com
 CIN L40108PN1981PLC024153

Corporate Office:
 Finolex Industries Limited,
 D-1 / 10, M.I.D.C. Chinchwad,
 Pune-411 019, Maharashtra, India.
 Tel.: +91-20-27408200
 Fax: +91-20-27481000 / 27489000
 E-mail: pipes@finolexind.com
 Visit us at: www.finolexwater.com

ISO 14001 CERTIFIED
 PVC & Pipes Plant, Ratnagiri