

Quarterly Compliance Report on Corporate Governance

Name of the Company: WENDT (INDIA) LTD			Scrip Code: WENDT
Quarter Ending on: 31-03-15			
Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 II		
(A) Composition of Board	49 (IIA)	NO	Pursuant to the retirement of Mr Kiran A Sheth, Independent Director from the Board in the AGM held on 27-07-2010 an Independent Director was required to be appointed as per Clause 49 of the Listing Agreement by 24 th January 2011. A time frame of 180 days was available to do so and the process of identifying suitable candidates for filling up this position was initiated. In the meantime, consequent to the offer made by 3M for the acquisition of Winterthur stake thereby resulting in the indirect acquisition of 40% stake in the Company, and the same being challenged by Carborundum Universal Limited, one of the Promoters of the Company, the Company Law Board, Chennai Bench has passed an interim order dated 19 th January 2011 restraining the alteration of the Board of Directors of the Company. The filling up of the vacancy would be done depending on developments in this ongoing litigation. Woman director is also not appointed because of the ongoing case. The appointment would be done depending on developments in this ongoing litigation.
(B) Independent Directors	49 (IIB)	YES	
(C) Non-executive Director's compensation & disclosures	49 (IIC)	NA	No compensation paid to Non Executive Director(s) other than sitting fee
(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	

(B) Meeting of Audit Committee	49 (IIIB)	YES	
(C) Power 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 Committee	49 (IV)	YES	
V. Subsidiary Companies	49 (V)	NA	No Indian Subsidiary Company
VI. Risk Management	49 (VI)	YES	
VII. Related Party Transactions	49 (VII)	YES	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	YES	
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	
(C) Remuneration of Directors	49 (VIII C)	NA	No remuneration paid to any Director(s) other than sitting fee
(D) Management	49 (VIII D)	YES	Will be included in the Annual Report 2014-15
(E) Shareholders	49 (VIII E)	YES	Will be included in the Annual Report 2014-15
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	NA	
IX. CEO/CFO Certification	49 (IX)	YES	
X. Report on Corporate Governance	49 (X)	YES	Will be included in the Annual Report 2014-15
XI. Compliance	49 (XI)	YES	Will be included in the Annual Report 2014-15

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 Wendt (India) Limited


Akanksha Bijawat
Company Secretary