

Valiant Communications Limited

(An ISO 9001:2008 and ISO 14001:2004 Certified Company)
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Quarterly Compliance Report on Corporate Governance

Name of the Company: **Valiant Communications Ltd.**

Quarter ended on: **Sept.30th 2013**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/ No)	Remarks
1	2	3	4
I. Board of Directors	49I	YES	COMPLIED
(A) Composition of Board	49(IA)	YES	COMPLIED
(B) Non-executive Directors' compensation & disclosures	49(IB)	YES	COMPLIED
(C) Other Provisions as to Board & Committee	49(IC)	YES	COMPLIED
(D) Code of Conduct	49(ID)	YES	COMPLIED
II. Audit Committee	49II	YES	COMPLIED
(A) Qualified & Independent Audit Committee	49(IIA)	YES	COMPLIED
(B) Meeting of Audit Committee	49(IIB)	YES	COMPLIED
(C) Powers of Audit Committee	49(IIC)	YES	COMPLIED
(D) Role of Audit Committee	49(IID)	YES	COMPLIED
(E) Review of Information by Audit Committee	49(IIE)	YES	COMPLIED
III. Subsidiary Companies	49(III)	YES	COMPLIED
IV. Disclosure	49(IV)	YES	COMPLIED
(A) Basis of related party transactions	49(IVA)	YES	COMPLIED
(B) Disclosure of Accounting Treatment	49(IVB)	YES	COMPLIED
(C) Board Disclosures	49(IVC)	YES	COMPLIED
(D) Proceed from public issues, right issues, preferential issues etc.	49(IVD)	YES	COMPLIED
(E) Remuneration of Directors	49(IVE)	YES	COMPLIED
(F) Management	49(IVF)	YES	COMPLIED
(G) Shareholders	49(IVG)	YES	COMPLIED
V. CEO/ CFO Certification	49(V)	YES	COMPLIED
VI. Report on Corporate Governance	49(VI)	YES	COMPLIED
VII. Compliance	49(VII)	YES	COMPLIED

By order of the Board
 For Valiant Communications Ltd
 Sd/-
 Inder Mohan Sood
 Managing Director & CEO

Date: Oct. 8th 2013
 Place: New Delhi