

Valiant Communications Limited

(An ISO 9001:2008 and ISO 14001:2004 Certified Company)

Regd. Office : 71/1, Shivaji Marg, New Delhi 110015, India

Corporate Identity Number : L74899 DL1993 PLC056652

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Date: October 6th 2015

The Stock Exchange, Mumbai
Deputy General Manager
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort
Mumbai – 400 001.

RE: Report on Corporate Governance for the quarter ended on September 30th 2015

Dear Sir,

We are enclosing herewith Report on Corporate Governance for the quarter ended on September 30th 2015 as per Clause 49 of the listing agreement.

We hope that you find the same in order.

Sincerely,

For Valiant Communications Limited

A handwritten signature in black ink, appearing to read "DMS", is written over the typed name of the signatory.

Davinder M Sood
Director – Finance



Quarterly Compliance Report on Corporate Governance

Name of the Company: Valiant Communications Ltd.

Quarter ended on: Sept. 30th 2015

Particulars	Clause of Listing Agreement	Compliance Status (Yes/ No)	Remarks
1	2	3	4
II. Board of Directors	49 (II)	YES	COMPLIED
(A) Composition of Board	49 (IIA)	YES	COMPLIED
(B) Independent Directors	49 (IIB)	YES	COMPLIED
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	YES	COMPLIED
(D) Other provisions as to Board and Committees	49 (IID)	YES	COMPLIED
(E) Code of Conduct	49 (IIE)	YES	COMPLIED
(F) Whistle Blower Policy	49 (IIF)	YES	COMPLIED
III. Audit Committee	49 (III)	YES	COMPLIED
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	COMPLIED
(B) Meeting of Audit Committee	49 (IIIB)	YES	COMPLIED
(C) Powers of Audit Committee	49 (IIIC)	YES	COMPLIED
(D) Role of Audit Committee	49 (IIID)	YES	COMPLIED
(E) Review of Information by Audit Committee	49 (IIIE)	YES	COMPLIED
IV. Nomination and Remuneration Committee	49 (IV)	YES	COMPLIED
V. Subsidiary Companies	49 (V)	YES	COMPLIED
VI. Risk Management	49 (VI)	YES	COMPLIED
VII. Related Party Transactions	49 (VII)	YES	COMPLIED
VIII. Disclosures	49 (VIII)	YES	COMPLIED
(A) Related party transactions	49 (VIIIA)	YES	COMPLIED
(B) Disclosure of Accounting Treatment	49 (VIIIB)	YES	COMPLIED
(C) Remuneration of Directors	49 (VIIIC)	YES	COMPLIED
(D) Management	49 (VIID)	YES	COMPLIED
(E) Shareholders	49 (VIIIE)	YES	COMPLIED
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIIF)	YES	COMPLIED
IX. CEO/CFO Certification	49 (IX)	YES	COMPLIED
X. Report on Corporate Governance	49 (X)	YES	COMPLIED
XI. Compliance	49 (XI)	YES	COMPLIED

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



Date: October 6th 2015
Place: New Delhi