

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Annexure-XI to the Listing Agreement

Name of the Company: PAUL MERCHANTS LIMITED

Quarter ending on: 30th June, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A	Remarks
II Board of Directors	49 (II)		
(A) Composition of Board	49(IIA)	YES	
(B) Independent Directors	49(IIB)	YES	
(C) Non-executive Directors' Compensation & Disclosures	49 (IIC)	YES	
(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) Powers of Audit Committee	49 (IIIC)	YES	
(D) Role of Audit Committee	49 III(D)	YES	
(E) Review of Information by Audit Committee	49 (IIIE)	YES	
IV. Nomination and Remuneration Committee	49(IV)	YES	
V. Subsidiary Companies	49 (V)	N.A	The Company has no subsidiaries
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	<ul style="list-style-type: none"> • The Company has not entered into any material Related Party Transaction. • The Company has duly disclosed the policies on Related Party Transactions on its website.
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	
(C) Remuneration of Directors	49 (VIII C)	YES	
(D) Management	49 (VIII D)	YES	
(E) Shareholders	49 (VIII E)	YES	
(F) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (VIII F)	N.A	The Company has not issued any new Shares. Therefore, the said clause is not applicable.



IX.CEO/CFO Certification	49 (IX)	YES	
X. Report on Corporate Governance	49 (X)	YES	
XI. Compliance	49 (XI)	YES	The Company duly complies with the said clause and accordingly, incorporates every year in the Annual Report the Compliance Certificate as sought under said clause

