

Compliance Report on Corporate Governance as on 31.12.2014

Name of the Company: Talbros Automotive Components Limited

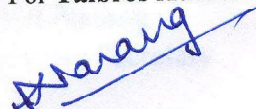
Quarter ending on: December 31, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)	Yes	
(A) Composition of Board	49(IIA)	Yes	The Company has 3 (Three) Executive Directors, 2 (Two) Non-Executive, Non-Independent and 5 (Five) Independent Directors.
(B) Independent Directors.	49(IIB)	Yes	The Company has 5 independent directors which meet the criteria of independence as per clause 49 (IIB)
(C) Non-executive Directors' compensation & disclosures	49(IIC)	Yes	Non-Executive Directors other than Promoter Directors are paid only Sitting Fees for attending Board/Committee meetings.
(D) Other provisions as to Board and Committees	49(IID)	Yes	During the Quarter ended 31.12.2014, 2 (two) Board Meetings were held on 06.10.2014 and 07.11.2014.
(E) Code of Conduct	49(IIE)	Yes	
(F) Whistle Blower Policy	49(IIF)	Yes	
III. Audit Committee	49(III)	Yes	
(A) Qualified & Independent Audit Committee	49(IIIA)	Yes	Company has an Audit Committee comprising of 5 Non Executive Directors out of which 4 are Independent, all having required accounting/ finance expertise.
(B) Meeting of Audit Committee	49(IIIB)	Yes	Held on 7 th November, 2014.
(C) Powers of Audit Committee	49(IIIC)	Yes	As per law
(D) Role of Audit Committee	49(IIID)	Yes	As per law
(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	None
VI. Risk Management	49(VI)	Yes	
VII. Related Party Transactions	49(VII)	Yes	



Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
VIII. Disclosures	49(VIII)	Yes	
(A) Related party transactions	49(VIIIA)	Yes	Requisite information forms part of disclosure in 57 th Annual Report.
(B) Disclosure of Accounting Treatment	49(VIIIB)	Yes	-----do-----
(C) Remuneration of Directors	49(VIIIC)	Yes	-----do-----
(D) Management	49(VIIID)	Yes	-----do-----
(E) Shareholders	49(VIIIE)	Yes	-----do-----
(F) Disclosure of resignation of directors	49(VIIIF)	N.A	Relevant clause deleted as per CIR/CFD/PolicyCell/7/2014 dated 15.09.2014.
(G) Disclosure of formal letter of appointment	49(VIIIG)	N.A	-----do-----
(H) Disclosures in the Annual report	49(VIIIH)	N.A	-----do-----
(I) Proceeds from public issues, rights issue, preferential issues, etc.	49(VIII I)	N.A	
IX. CEO/CFO Certification	49(IX)	Yes	CEO/CFO Certification was placed before the Board in its Meeting held on 26 th May, 2014.
X. Report on Corporate Governance	49(X)	Yes	Report on Corporate Governance is included in the 57 th Annual Report of the Company.
XI. Compliance	49(XI)	Yes	Compliances included in the 57 th Annual Report of the Company.

For Talbros Automotive Components Limited


Seema Narang
Company Secretary