

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE  
PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT**

Name of the Company : PEARL GLOBAL INDUSTRIES LIMITED

Quarter ending on : 31<sup>ST</sup> DECEMBER, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/ No	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (II A)	Yes	NIL
(B) Independent Directors	49 (II B)	Yes	NIL
(C) Non-Executive Director's compensation & Disclosures	49 (II C)	Yes	NIL
(D) Other provisions as to Board and Committees	49 (II D)	Yes	NIL
(E) Code of Conduct	49 (II E)	Yes	The Company has adopted Code of Conduct for Board of Directors and Senior Management. Annual Declaration in this regard will be complied in the Annual Report.
(F) Whistle Blower Policy	49 (II F)	Yes	The Company has established a Vigil Mechanism for Directors and employees. Vigil Mechanism being disclosed on the website of the Company and will also be disclosed in the Board's Report.
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	NIL
(B) Meeting of Audit Committee	49 (III B)	Yes	NIL
(C) Powers of Audit Committee	49 (III C)	Yes	NIL
(D) Role of Audit Committee	49 (III D)	Yes	NIL
(E) Review of Information by Audit Committee	49 (III E)	Yes	NIL
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	
<b>V. Subsidiary Companies</b>	49 (V)	Yes	NIL
<b>VI. Risk Management</b>	49 (VI)	N.A.	NIL
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	NIL
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	NIL
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	NIL
(C) Remuneration of Directors	49 (VIII C)	Yes	Being complied with in Annual Report
(D) Management	49 (VIII D)	Yes	Being complied with in Annual Report
(E) Shareholders	49 (VIII E)	Yes	Being complied with in Annual Report
(F) Proceeds from Public issues, Right Issues, Preferential Issues, etc.	49 (VIII F)	Yes	N.A.
<b>IX. CEO / CFO Certification</b>	49 (IX)	Yes	Being complied with in Annual Report
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	Being complied with in Annual Report
<b>XI. Compliance</b>	49 (XI)	Yes	Being complied with in Annual Report

for PEARL GLOBAL INDUSTRIES LIMITED

Sd/-

(Sandeep Sabharwal)  
Company Secretary

Place: Gurgaon

Date: January 14, 2015