

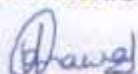
REPORT ON CORPORATE GOVERNANCE

Name of the Company : SHIVAGRICO IMPLEMENTS LIMITED
 Quarter ended : 30th September, 2015

| PARTICULARS | Clause of Listing Agreement | Compliance status (Yes/No) | Remarks |
|---|-----------------------------|----------------------------|---|
| 1 | 2 | 3 | 4 |
| II. Board of Directors | 49 II | Yes | - |
| (A) Composition of Board | 49 (II A) | Yes | - |
| (B) Independent Directors | 49 (II B) | Yes | - |
| (C) Non-executive Directors' compensation & disclosures | 49 (II C) | Yes | - |
| (D) Other provisions as to Board and Committee | 49 (II D) | Yes | - |
| (E) Code of Conduct | 49(II E) | Yes | Will be complied in the Annual report for the Financial Year 2015-2016. |
| (F) Whistle Blower Policy | 49 (II F) | Yes | - |
| III. AUDIT COMMITTEE | 49 (III) | | - |
| (A) Qualified & Independent Audit Committee | 49 (III A) | Yes | - |
| (B) Meeting of Audit Committee | 49 (III B) | Yes | - |
| (C) Powers of Audit Committee | 49 (III C) | Yes | - |
| (D) Role of Audit Committee | 49 (III D) | Yes | - |
| (E) Review of Information by Audit Committee | 49 (III E) | Yes | - |
| IV. NOMINATION AND REMUNERATION COMMITTEE | 49 (IV) | Yes | - |
| V. SUBSIDIARY COMPANIES | 49 (V) | N.A. | - |
| 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 | Will be complied in the Annual report for the Financial Year 2015-2016. |
| (B) Disclosure of Accounting Treatment | 49 (VIII B) | Yes | Will be complied in the Annual report for the Financial Year 2015-2016. |
| (C) Remuneration of Directors | 49 (VIII C) | Yes | Will be complied in the Annual report for the Financial Year 2015-2016. |

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|--|-------------|-----|---|
| (D) Management | 49 (VIII D) | Yes | Will be complied in the Annual report for the Financial Year 2015-2016. |
| (E) Shareholders | 49 (VIII E) | Yes | Will be complied in the Annual report for the Financial Year 2015-2016. |
| (F) Proceeds from public issues, rights issues, preferential issues etc. | 49 (VIII F) | Yes | - |
| IX. CEO/CFO CERTIFICATION | 49 (IX) | Yes | Will be complied in the Annual report for the Financial Year 2015-2016. |
| X. REPORT ON CORPORATE GOVERNANCE | 49 (X) | Yes | Will be complied in the Annual report for the Financial Year 2015-2016. |
| XI. COMPLIANCE | 49 (XI) | Yes | Will be complied in the Annual report for the Financial Year 2015-2016. |

For SHIVAGRICO IMPLEMENTS LIMITED



(Vinit N Ranawat)

Director