

Quarterly Compliance Report on Corporate Governance

Name of the Company: SAT INDUSTRIES LIMITED

Quarter ending on: 31-03-2015

| 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(IIID) | Yes | |
| (E) Review of Information by Audit Committee | 49(IIIE) | Yes | |
| IV. Nomination and Remuneration Committee | 49(IV) | Yes | |
| V. Subsidiary Companies | 49(V) | Yes | |
| VI. Risk Management | 49(VI) | Yes | |
| VII. Related Party Transactions | 49(VII) | Yes | |
| VIII. Disclosures | 49(VIII) | | |
| (A) Related party transactions | 49(VIIIA) | Yes | |
| (B) Disclosure of Accounting Treatment | 49(VIIIB) | Yes | Will be complied in the next Annual Report |
| (C) Remuneration of Directors | 49(VIIIC) | Yes | Will be complied in the next Annual Report |
| (D) Management | 49(VIIID) | Yes | Will be complied in the next Annual Report |
| (E) Shareholders | 49(VIIIE) | Yes | Will be complied in the next Annual Report |
| (F) Proceeds from public issues, rights issue, preferential issues, etc | 49(VIII F) | Yes | |
| IX. CEO/CFO Certification | 49(IX) | Yes | Will be complied in the next Annual Report |
| X. Report on Corporate Governance | 49(X) | | Will be complied in the next Annual Report |
| XI. Compliance | 49(XI) | Yes | Will be complied in the next Annual Report |

For Sat Industries Limited

Nirav P. Patel

Nirav Patel
Company Secretary

