

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY: SAVANI FINANCIALS LIMITED

QUARTER ENDING ON: SEPTEMBER, 2013

| Particulars  | Clause of Listing Agreement | Compliance Status (Yes/No) | Remarks  |
|--|-----------------------------|----------------------------|--|
| <b>I. Board of Directors</b>   | 49 I                        |                            |  |
| Composition of Board   | 49 (IA)                     | Yes                        |  |
| Non- Executive Directors Compensation & Disclosures                  | 49 (IB)                     | Yes                        |  |
| Other Provisions as to Board and Committee                           | 49 (IC)                     | Yes                        |  |
| Code of Conduct  | 49 (ID)                     | Yes                        |  |
| <b>II. Audit Committee</b>   | 49 (II)                     | Yes                        |  |
| Qualified & Independent Audit Committee                              | 49 (IIA)                    | Yes                        |  |
| Meeting of Audit Committee   | 49 (IIB)                    | Yes                        |  |
| Powers of Audit Committee  | 49 (IIC)                    | Yes                        |  |
| Role of Audit Committee  | 49 (IID)                    | Yes                        |  |
| Review of information by Audit Committee                             | 49 (IIE)                    | Yes                        |  |
| <b>III. Subsidiary Companies</b>                                     | 49 (III)                    | Yes                        |  |
| <b>IV. Disclosures</b>   | 49 (IV)                     |                            |  |
| Basis of Related party transaction                                   | 49 (IVA)                    | Yes                        |  |
| Disclosure of Accounting Treatment                                   | 49 (IVB)                    | Yes                        |  |
| Board Disclosure-Risk Management                                     | 49 (IVC)                    | Yes                        |  |
| Proceeds from public issues, rights issues, preferential issues etc. | 49 (IVD)                    | N.A                        |  |
| Remuneration of Directors  | 49 (IVE)                    | Yes                        |  |
| Management   | 49 (IVF)                    | Yes                        | Complied in Annual report for 2012-13 and will be complied in next Annual Report |
| Shareholders   | 49 (IVG)                    | Yes                        |  |
| <b>V. CEO/CFO Certification</b>                                      | 49 (V)                      | Yes                        | Complied in Annual report for 2012-13 and will be complied in next Annual Report |
| <b>Vi Report on Corporate Governance</b>                             | 49 (VI)                     | Yes                        | Complied in Annual report for 2012-13 and will be complied in next Annual Report |
| <b>VII. Compliance</b>   | 49 (VII)                    | Yes                        | Complied in Annual report for 2012-13 and will be complied in next Annual Report |