



Superior Industrial Enterprises Limited



25, Bazar Lane, Bengali Market, Connaught Place, New Delhi-110001 • Tel : 23731233, 23731230

Website: www.superiorindustrial.in

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: SUPERIOR INDUSTRIAL ENTERPRISES LIMITED

Quarter ending on: June 30, 2015

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|--|
| II. Board of Directors | 49 (II) | | |
| (A) Composition of Board | 49 (IIA) | Yes | <p>The Company has optimum combination of executive & non-executive directors in conformity with Clause 49 of the Listing Agreement and Section 149 of the Companies Act, 2013.</p> <p>Total strength of Board is - 4 No. of Independent Directors - 2 No. of Non-Independent Directors - 2 Mr. Vijay Kumar Gupta has been appointed on 6th November, 2014</p> <p>Ms. Divya Mehrotra has been appointed on 25th February 2015</p> <p>Mr. Mahesh Prasad Mehrotra and Mr. Jagdish Persad Suri have resigned from the Board w.e.f 25.02.2015 and 26.05.2015 respectively</p> |
| (B) Independent Directors | 49 (IIB) | Yes | All the requirements related to Independent Directors have been complied with. The Company has 2 Independent directors out of total strength of 4 directors |
| (C) Non-executive Directors' Compensation & Disclosures | 49 (IIC) | Yes | The Company is paying sitting Fees to the Non-Executive Independent Directors of the Company for each Board Meeting and its committees thereof taken together which is within the limits prescribed under Companies Act, 2013. |
| (D) Other Provisions as to Board and Committees | 49 (IID) | Yes | All the requirements are being complied with. |

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| (E) Code of Conduct | 49 (IIE) | Yes | The Code of Conduct duly approved by the Board, has been made applicable to the Board of Directors and the Senior Management. A declaration by the Managing Director/Compliance Officer to the effect that all the Board Members and Senior Management personnel have affirmed compliance with the Code has been disclosed in the Annual Report for the Year 2013-14 and will be disclosed in the next Annual Report 2014-15. |
| (F) Whistle Blower Policy | 49 (IIF) | Yes | The Company has established vigil mechanism for directors and employees and drafted a Whistle Blower Policy and the same has been disclosed by the company on its website. |
| II. Audit Committee | 49 (III) | | Total Strength of the Committee is - 3 of which 2 are Independent Director including Chairman |
| (A) Qualified & Independent Audit Committee | 49 (IIIA) | Yes | All members of the Audit Committee are financially literate and have management expertise |
| (B) Meeting of Audit Committee | 49 (IIIB) | Yes | Committee met once in quarter subject to requirement from time to time |
| (C) Powers of Audit Committee | 49 (IIIC) | Yes | The Committee has adequate powers to investigate, seek information, obtain outside legal and professional advice and secure attendance of outsiders with relevant expertise |
| (D) Role of Audit Committee | 49 (IIID) | Yes | In line with the stipulation mentioned |
| (E) Review of Information by Audit Committee | 49 (IIIE) | Yes | Audit Committee review all the information as per guidelines. |
| IV. Nomination and Remuneration Committee | 49 (IV) | Yes | The Company has duly constituted Nomination and Remuneration Committee. Total Strength of the Committee is - 3 of which 2 are Independent Directors including Chairman |
| V. Subsidiary Companies | 49 (V) | N.A. | The Company has no Subsidiary Company. |
| VI. Risk Management | 49 (VI) | Yes | The Company has duly constituted Risk Management Committee |
| VII. Related Party Transactions | 49 (VII) | No | The Company has duly formulated a policy on materiality and dealing with related party transactions. |



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| VIII. Disclosures | 49 (VIII) | | |
| (A) Related Party Transactions | 49 (VIIIA) | Yes | Summarised statement of transactions with Related Parties are submitted on quarterly basis to the Audit Committee and the transactions have been disclosed in the Annual Report for the Year 2013-14 and will be disclosed in the next Annual Report 2014-15. |
| (B) Disclosure of Accounting Treatment | 49 (VIIIB) | N.A. | The Company has not adopted any separate Accounting treatment which is different from Accounting Standards. |
| (C) Remuneration of Directors | 49 (VIIC) | N.A. | Apart from receiving sitting fee to Non-Executive Independent Directors, the Company does not pay any remuneration to its Non-executive directors except Managing Director. |
| (D) Management | 49 (VIID) | Yes | Management Discussion and Analysis Report is a part of Director's Report which is Annually published in Annual Report and will be disclosed in the next Annual Report 2014-15. |
| (E) Shareholders | 49 (VIIE) | Yes | The Company has duly formed Stakeholders Relationship Committee. All necessary informations are uploaded in the Company's Website as required. |
| (I) Proceeds from Public Issues, Rights Issues, Preferential Issues etc. | 49 (VIII I) | N.A. | No such proceeds are generated during this quarter ended 30.06.2015. |
| IX.CEO/CFO Certification | 49 (IX) | Yes | Disclosed in the Annual Report for the Year 2013-14 and will be disclosed in the next Annual Report 2014-15. |
| X. Report on Corporate Governance | 49 (X) | Yes | Disclosed in the Annual Report for the Year 2013-14 and will be disclosed in the next Annual Report 2014-15. |
| XI. Compliance | 49 (XI) | Yes | Disclosed in the Annual Report for the Year 2013-14 and will be disclosed in the next Annual Report 2014-15. |

For Superior Industrial Enterprises Limited


Neha Sarpal
Company Secretary

Date: July 06, 2015
Place: New Delhi