

**Quarterly Compliance Report on Corporate Governance**

Name of the Company : **PHIL CORPORATION LIMITED**  
 Quarter ending on : 30<sup>th</sup> September 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
<b>I. Board of Directors</b>	49 (I)	Yes	
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	
<b>II. Audit Committee</b>	49 (II)	Yes	
(A) Qualified and Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49(III)	N.A.	
<b>IV. Disclosures</b>	49(IV)	Yes	
(A) Basis of related party transactions	49(IV A)	Yes	
(B) Disclosure of Accounting Treatment	49(IV B)	Yes	
(C) Board Disclosures	49(IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues, etc	49(IV D)	Yes	
(E) Remuneration of Directors	49(IV E)	Yes	
(F) Management	49(IV F)	Yes	
(G) Shareholders	49(IV G)	Yes	
<b>V. CEO/CFO Certification</b>	49(V)	Yes	Complied in the Annual Report for the Financial Year 2013-14 as per the Clause 49 V of Listing Agreement.
<b>VI. Report on Corporate Governance</b>	49(VI)	Yes	Complied in the Annual Report for the Financial Year 2013-14.
<b>VII. Compliance</b>	49(VII)	Yes	The Company complied with the suggested list of items to be included in the Annual Report for the Financial Year 2013-14.

For PHIL CORPORATION LIMITED

*Pratika*

**PRATIKA SHENVI DESSAI**  
**COMPANY SECRETARY**

DATED: 06/10/2014