



Quarterly Compliance Report on Corporate Governance

Name of the Company: **Valiant Communications Ltd.**

Quarter ended on: **September 30th 2014**

Particulars 1	Clause of Listing Agreement 2	Compliance Status (Yes/ No) 3	Remarks 4
I. Board of Directors	49I	YES	COMPLIED
(A) Composition of Board	49(IA)	YES	COMPLIED
(B) Non-executive Directors' compensation & disclosures	49(IB)	YES	COMPLIED
(C) Other Provisions as to Board & Committee	49(IC)	YES	COMPLIED
(D) Code of Conduct	49(ID)	YES	COMPLIED
II. Audit Committee	49II	YES	COMPLIED
(A) Qualified & Independent Audit Committee	49(IIA)	YES	COMPLIED
(B) Meeting of Audit Committee	49(IIB)	YES	COMPLIED
(C) Powers of Audit Committee	49(IIC)	YES	COMPLIED
(D) Role of Audit Committee	49(IID)	YES	COMPLIED
(E) Review of Information by Audit Committee	49(IIE)	YES	COMPLIED
III. Subsidiary Companies	49(III)	YES	COMPLIED
IV. Disclosure	49(IV)	YES	COMPLIED
(A) Basis of related party transactions	49(IVA)	YES	COMPLIED
(B) Disclosure of Accounting Treatment	49(IVB)	YES	COMPLIED
(C) Board Disclosures	49(IVC)	YES	COMPLIED
(D) Proceed from public issues, right issues, preferential issues etc.	49(IVD)	YES	COMPLIED
(E) Remuneration of Directors	49(IVE)	YES	COMPLIED
(F) Management	49(IVF)	YES	COMPLIED
(G) Shareholders	49(IVG)	YES	COMPLIED
V. CEO/ CFO Certification	49(V)	YES	COMPLIED
VI. Report on Corporate Governance	49(VI)	YES	COMPLIED
VII. Compliance	49(VII)	YES	COMPLIED

Note: The Company has complied with all requirements of SEBI Circular No. CIR/CFD/Policy Cell/2/2014 dated April 17th 2014 w.e.f. October 1st 2014 and will report the same in new format applicable for the 3rd quarter to be ended on Dec. 31st 2014.

By order of the Board
For Valiant Communications Ltd
Sd/-
Inder Mohan Sood
Managing Director & CEO

Date: Oct.7th 2014
Place: New Delhi