

CORPORATE GOVERNANCE REPORT Q.E. 30. 06.2015

1. Name of Listed Entity : GALADA FINANCE LIMITED
2. Quarter ending : 30th June 2015

| I. Composition of Board of Directors | | | | | | | | | |
|---|----------------------|------------|----------|---|--|---------|---|---|--|
| Title (Mr/ Ms) | Name of the Director | PANs | DINS | Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)& | Date of appointment in the current term/ cessation | Tenure* | No. of Directorship In listed entity (including this listed entity. (Refer Regulation 25(1) of Listing Regulations) | No. of Memberships in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations. |
| Mr. | P.BHASKARAN | AAAPB3702E | 00126136 | CHAIRMAN | 27.10.1994 | | 01 | 01 | 02 |
| Mr. | J.ASHOK GALADA | AACPG1843P | 00042295 | EXECUTIVE | 25.03.1986 | | 05 | 01 | |
| Mr. | S.VENKATAKRISHNAN | AAFTV2664J | 00136608 | INDEPENDENT | 27.10.1994 | | 20 | 03 | 01 |
| Mr. | K.RAMU | AAJPR1365E | 01538291 | INDEPENDENT | 01.07.2000 | | 01 | 02 | 01 |
| Mr. | NAVEEN GALADA | AAIPG3597L | 00043054 | EXECUTIVE | 11.04.1996 | | 04 | 01 | |
| Ms. | R.S.INDIRA | AAAPI4699B | 06823929 | INDEPENDENT | 31.01.2014 | | 01 | Nil | |

\$ PAN Number of any director would not be displayed on the website of Stock Exchanges.

& Category of Directors means executive/non-executive /independent/nominee. If a Director fits into more than one category, write all categories separating them with hyphen.

*To be filled only for independent director. Tenure would mean total period from which independent director is serving on Board of Directors of the listed entity in continuity without cooling off period.

| II. Composition of Committees | | |
|--|--|--|
| Name of Committee | Name of Committee Members | Category (Chairperson/Executive/Non-Executive/Independent/Nominee)& |
| 1.Audit Committee | Justice P. Bhaskaran S.Venkatakrishnan K. Ramu | Chairman-Non-Executive-independent Member-Non-Executive-independent Member-Non-Executive-independent |
| 2.Nomination & Remuneration Committee | K. Ramu Justice P. Bhaskaran S.Venkatakrishnan | Chairman-Non-Executive-independent Member-Non-Executive-independent Member-Non-Executive-independent |
| 3.Risk Management Committee | Justice P. Bhaskaran S.Venkatakrishnan K. Ramu | Chairman-Non-Executive-independent Member-Non-Executive-independent Member-Non-Executive-independent |
| 4.Stakeholders Relationship and Investor Grievance Committee | S.Venkatakrishnan J.Ashok Galada Naveen Galada | Chairman-Non-Executive-independent Member-Executive-Non-independent Member-Executive-Non-independent |

& Category of Directors means executive/non-executive /independent/nominee. If a Director fits into more than one category, write all categories separating them with hyphen

| III. Meetings of Board of Directors | | | |
|---|---|---|---|
| Date(s) of meeting (if any) in the previous quarter | Date(s) of meeting (if any) in the relevant quarter | Minimum gap between any two consecutive (in number of days) | |
| 31.01.2015 | 30.05.2015 | | |
| IV. Meetings of Committees | | | |
| Date(s) of meeting of the Committee in the relevant quarter | Whether requirement of Quorum met (Details) | Details of meeting of the Committee in the previous quarter | Maximum gap between any two consecutive meetings in number of days* |
| 30.05.2015 | YES | 31.01.2015 | |
| | | - | - |

*This information has to be mandatorily given for audit committee, for rest of the committees giving this information is optional.

| V. Related party transaction | |
|--|--|
| Subject | Compliance Status (Yes/No/NA) refer note below |
| Whether prior approval of audit committee obtained | YES |
| Whether shareholder approval obtained for material RPT | YES |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | YES |

Note

1. In the column "Compliance Status" compliance or non-compliance may be indicated by Yes/No/NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, 'Yes' may be indicated. Similarly, in case the Listing Entity has no related party transactions, the words 'N.A.' may be indicated.
2. If status is 'No', details of non-compliance may be given here.

| VI. Affirmations |
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|-------------------------|

1. The Composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Yes
2. The Composition of the following Committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - a) Audit Committee - Yes
 - b) Nomination & Remuneration Committee – Yes
 - c) Stakeholders Relationship and investor Grievance Committee – Yes
 - d) Risk Management Committee (applicable to the top 100 listed entities) – Yes.
3. The Committee Members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 – Yes
4. The Meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure) Requirements) Regulations, 2015 - Yes
5. This report and/or the report submitted in the previous quarter has been placed before the Board of Directors. Any comments/ observations/advice of Board of Directors may be mentioned here. Yes. (No comments made by the Board of Directors).

Name and Designation : J. ASHOK GALADA

~~Company Secretary/Compliance Officer/Managing Director/CEO~~

Note : Information at Table I and II above need not necessarily be given in 1st quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed Entity and instead a statement "same as previous quarter" may be given.