

# MAGNA

## MAGNA ELECTRO CASTINGS LIMITED

43, BALASUNDARAM ROAD, COIMBATORE - TN 641 018. INDIA  
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Web : www.magnacast.com  
CIN : L31103TZ1990PLC002836



SEC/BSE/011/2015-16

October 07, 2015

The Secretary  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400 001

Kind Attn: Mr. Shyam Bhagirath  
Mr. Rakesh Parekh  
Scrip Code: 517449

Dear Sir,

**Corporate Governance Report under Clause 49 of the Listing Agreement for the quarter ended 30th September 2015:**

Pursuant to Clause 49 of the Listing Agreement, We have enclosed Corporate Governance Report of the Company for the quarter ended 30th September 2015.

Kindly take this information on record.

Thanking you,

For Magna Electro Castings Limited

Sangeetha C  
Company Secretary

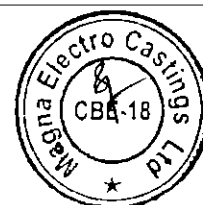
**Annexure - XI to the Listing Agreement  
Quarterly Compliance Report on Corporate Governance**

**Name of the Company: MAGNA ELECTRO CASTINGS LIMITED**

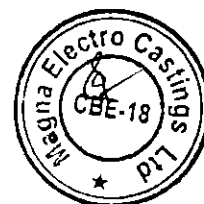
**Scrip code (BSE) : 517449**

**Quarter ended on : SEPTEMBER 30, 2015**

Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (II A)	Yes	The Board consists of seven Directors
(B) Independent Directors	49 (II B)	Yes	There are four Ind. Directors
(C) Non-executive Directors' compensation & disclosures	49 (II C)	Yes	NE Directors are paid Sitting fees
(D) Other provisions as to Board and Committees	49 (II D)	Yes	The Company has constituted Audit Committee, Stakeholders Relationship, Nomination & Remuneration, CSR committees.
(E) Code of Conduct	49 (II E)	Yes	Code of conduct for Board members and Senior Management personnel has been laid down; same is put on the website of the Company
(F) Whistle Blower Policy	49 (II F)	Yes	Policy has been laid down and approved by the Board
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	Audit committee consisting of five Directors duly constituted by the Board
(B) Meeting of Audit Committee	49 (III B)	Yes	The Committee meets on an ongoing basis, reviews working results and other matters as specified by the Board
(C) Powers of Audit Committee	49 (III C)	Yes	The Audit Committee has been empowered with scope of work by the Board
(D) Role of Audit Committee	49 (III D)	Yes	The role of the Audit Committee has been defined by the Board



Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
(E) Review of Information by Audit Committee	49 (III E)	Yes	The Committee reviews the information submitted and suitable instructions/ suggestions are given
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	The Committee meets as and when required; policy regarding remuneration payable to Directors/Senior Management personnel and other employees have been laid down
<b>V. Subsidiary Companies</b>	49 (V)	Yes	Not applicable
<b>VI. Risk Management</b>	49 (VI)	Yes	The Board has laid down the Risk Management policy at its meeting
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	Related party transactions are submitted to the Audit Committee as well as the Board at every meeting
<b>VIII.. Disclosures</b>	49 (VIII)	Yes	All disclosures are met on a continual basis
<b>(A) Related party transactions</b>	49 (VIII IA)	Yes	Disclosure is being made in every annual report ;has been included in the current report; discussed at audit committee meetings before approval.
<b>(B) Disclosure of Accounting Treatment</b>	49 (VIII B)	Yes	Disclosures are made on a continual basis in the annual report.
<b>(C) Remuneration of Directors</b>	49 (VIII C)	Yes	Compliance met as per the Companies Act,2013.Directors are paid only sitting fees; only MD is being paid remuneration as per Schedule V
<b>(D) Management</b>	49 (VIII D))	No	Management Discussion and Analysis report is included in the Board' report in every annual report. Will be covered in the current year's report as well.
<b>(E) Shareholders</b>	49 (VIII E)	Yes	Information regarding the shareholders are being



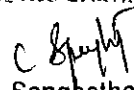
Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
			furnished in every annual report.
(I) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	NA	Not applicable
IX. CEO/CFO Certification	49 (IX)	Yes	Being complied with while presenting the financial statements to the Board.
X. Report on Corporate Governance	49 (X)	Yes	Compliance being met on an continual basis. CG report for FY 2014-15 included in the annual report; for the current year , compliance will be met.
XI. Compliance	49 (XI)	Yes	Complied with in the Annual report for FY 2014-15; will be complied for the CFY 2015-16;

**Disclaimer clause**

'The information furnished above is certified by Magna Electro Castings Limited to be true, fair and accurate (except in respect of errors in or omissions from documents filed electronically that result solely from electronic transmission errors beyond our control and in respect of which we take corrective action as soon as it is reasonably practicable after becoming aware of the error or the omission). SEBI, the Stock Exchanges or the NIC do not take any responsibility for the accuracy, validity, consistency and integrity of the data entered and updated by it'.

Coimbatore  
07.10.2015

For MAGNA ELECTRO CASTINGS LIMITED

  
Sangeetha. C  
Company Secretary.