

**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 : JUNE 30, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
II. Board of Directors	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
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	Audit committee consisting of four 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

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			the Board
(E) Review of Information by Audit Committee	49 (III E)	Yes	The Committee reviews the information submitted and suitable instructions/suggestions are given
IV. Nomination and Remuneration Committee	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
V. Subsidiary Companies	49 (V)	Yes	Not applicable
VI. Risk Management	49 (VI)	Yes	The Board has laid down the Risk Management policy at its meeting
VII. Related Party Transactions	49 (VII)	Yes	Related party transactions are submitted to the Audit Committee as well as the Board at every meeting
VIII.. Disclosures	49 (VIII)	Yes	All disclosures are met on a continual basis
(A) Related party transactions	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) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Disclosures are made on a continual basis in the annual report.
(C) Remuneration of Directors	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
(D) Management	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.

Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
(E) Shareholders	49 (VIII E)	Yes	Information regarding the shareholders are being 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'.

For Magna Electro Castings Limited

Sd/-

R Ravi

Company Secretary/Compliance Officer.

Coimbatore: JULY 01, 2015