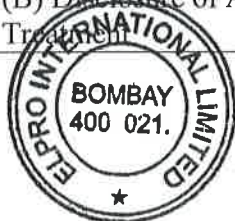


Elpro International Limited
(CIN: L51505MH1962PLC012425)
Script Code: 504000

Quarterly Compliance Report on Corporate Governance
Pursuant to Clause 49 of the Listing Agreement

For the Quarter ended March 31, 2015

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|--|
| II. Board of Directors | 49 (II) | Yes | |
| (A) Composition of Board | 49 (IIA) | Yes | |
| (B) Independent Directors | 49 (IIB) | Yes | |
| (C) Non-executive Directors' compensation & disclosures | 49 (IIC) | Yes | |
| (D) Other provisions as to Board and Committees | 49 (IID) | Yes | |
| (E) Code of Conduct | 49 (IIE) | Yes | |
| (F) Whistle Blower Policy | 49 (IIF) | Yes | |
| III. Audit Committee | 49 (III) | Yes | |
| (A) Qualified & Independent Audit Committee | 49 (IIIA) | Yes | |
| (B) Meeting of Audit Committee | 49 (IIIB) | Yes | |
| (C) Powers of Audit Committee | 49 (IIIC) | Yes | |
| (D) Role of Audit Committee | 49 (IIID) | Yes | |
| (E) Review of Information by Audit Committee | 49 (IIIE) | Yes | |
| IV. Nomination and Remuneration Committee | 49 (IV) | Yes | |
| V. Subsidiary Companies | 49 (V) | Yes | |
| VI. Risk Management | 49 (VI) | N.A. | |
| VII. Related Party Transactions | 49 (VII) | Yes | |
| VIII. Disclosures | 49 (VIII) | Yes | |
| (A) Related Party Transactions | 49 (VIII A) | Yes | |
| (B) Disclosure of Accounting Treatment | 49 (VIII B) | Yes | The financial statement has been prepared in |



| | | | |
|--|-------------|------|---|
| | | | compliance with the accounting standards referred to in section 211(3C) of the Companies Act, 1956. |
| (C) Remuneration of Directors | 49 (VIII C) | Yes | |
| (D) Management | 49 (VIII D) | Yes | |
| (E) Shareholders | 49 (VIII E) | Yes | Sharex (India) Pvt. Ltd., a SEBI registered Share Transfer Registrar is appointed as STR of the Company |
| (F) Disclosure of resignation of Directors | 49 (VIII F) | N.A. | |
| (G) Disclosure of formal letter of appointment | 49 (VIII G) | N.A. | |
| (H) Disclosures in the Annual report | 49 (VIII H) | N.A. | |
| (I) Proceeds from public issues, rights issue, preferential issues, etc. | 49 (VIII I) | N.A. | |
| IX. CEO/CFO Certification | 49 (IX) | Yes | |
| X. Report on Corporate Governance | 49 (X) | Yes | |
| XI. Compliance | 49 (XI) | Yes | |

For Elpro International Limited

R. S. D.

Ram Swarup Dabriwala
Chairman & Managing Director



April 16, 2015