

SATIN CREDITCARE NETWORK LIMITED

REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDING **31st December 2013**

S. NO.	PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS YES/ NO	REMARKS
	1	2	3	4
I	BOARD OF DIRECTORS	49 I	YES	
				Since the Company has Executive Chairman, atleast half of the Board should comprise of Independent Directors. The Company had issued shares to three private equity funds. The Company had appointed three nominee directors nominated by these three investors. These three Investors' Nominee Directors are treated as Non Independent Directors pursuant to Clause 49 of the listing agreement. In last quarter one independent director has resigned from the board and at present, the Company is having 4 Independent Directors out of 9 Directors. The Company is trying to place one more independent director on the Board to comply with the said Clause.
	(A) Composition of Board	49 (IA)	YES	
	(B) Non Executive Directors' - Compensation and disclosures	49 (IB)	YES	-
	(C) Other provisions as to Board and Committees	49 (IC)	YES	-
	(D) Code of conduct	49 (ID)	YES	-
II	AUDIT COMMITTEE	49 (II)		-
	(A) Qualified and Independent Audit Committee	49 (II A)	YES	-
	(B) Meeting of Audit Committee	49 (II B)	YES	-
	(C) Powers of Audit Committee	49 (II C)	YES	-
	(D) Role of Audit Committee	49 (II D)	YES	-
	(E) Review of information by Audit Committee	49 (II E)	YES	-
III	Subsidiary Companies	49 (III)	YES	The Company has no subsidiary company.
IV	Disclosures	49 (IV)		-
	(A) Basis of related party transactions	49 (IV A)	YES	-
	(B) Disclosure of accounting treatment	49 (IV B)	YES	-
	(C) Board Disclosures	49 (IV C)	YES	-
	(D) Proceeds from Public Issues, rights issues, preferential issues etc.	49 (IV D)	YES	-
	(E) Remuneration of Directors	49 (IV E)	YES	-
	(F) Management	49 (IV F)	YES	-
	(G) Shareholders	49 (IV G)	YES	-
V	CEO/ CFO certification	49 (V)	YES	-
VI	Report on Corporate Governance	49 (VI)	YES	-
VII	Compliance	49 (VII)	YES	-

For SATIN CREDITCARE NETWORK LIMITED

Place: Delhi
Dated: 03.01.2014

Sd/-
CHOUHDARY RUNVEER KRISHANAN
COMPANY SECRETARY & COMPLIANCE OFFICER