

Annexure - XI to the Listing Agreement

Quarterly Compliance Report on Corporate Governance

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|------------------------------------------------------------|----------------------|----------------------|---------------------------|
| Name of the Company: | leCanor Global Limit | | |
| Quarter ending on: | 31/12/2014 | | |
| <u>Particulars</u> | <u>Clause</u> | <u>Status</u> | |
| 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) | Yes | |
| VII. Related Party Transactions | 49 (VII) | Yes | |
| VIII. Disclosures | 49 (VIII) | Yes | |
| (A) Related party transactions | 49 (VIIIA) | Yes | |
| (B) Disclosure of Accounting Treatment | 49 (VIIIB) | Yes | |
| (C) Remuneration of Directors | 49 (VIII C) | Yes | |
| (D) Management | 49 (VIII D) | Yes | |
| (E) Shareholders | 49 (VIII E) | Yes | |
| (F) Proceeds public issues, rights issue, preferential etc | 49 (VIII F) | Yes | |
| IX. CEO/CFO Certification | 49 (IX) | No | Will be compiled with AGM |
| X. Report on Corporate Governance | 49 (X) | No | Will be compiled with AGM |
| XI. Compliance | 49 (XI) | No | Will be compiled with AGM |

For Telecanor Global Limited

 Managing Director

