

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : Lakshmi Electrical Control Systems Limited

Quarter ending on : 31.12.2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	A separate meeting of Independent Directors is to be held on 05.02.2015 and Familiarisation programme for Independent Directors will be complied during the quarter Jan to Mar, 2015.
(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	Being Complied
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(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)	NA	There is no subsidiary Company
VI. Risk Management	49 (VI)	Yes	Arrangements are being made to constitute a Committee at the Board Meeting to be held on 05.02.2015
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	Material Related party transaction for the Quarter Ended 31.12.2014 are shown in Annexure I attached. After Obtaining the approval of the Board at its meeting to be held on 05.02.2015 Policy will be placed in the website.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	Will be Complied in next Annual Report
(D) Management	49 (VIII D)	Yes	Will be Complied in next Annual Report
(E) Shareholders	49 (VIII E)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	NA	No securities of any kind is issued
IX. CEO/CFO Certification	49 (IX)	Yes	Will be Complied in next Annual Report
X. Report on Corporate Governance	49 (X)	Yes	Will be Complied in next Annual Report
XI. Compliance	49 (XI)	Yes	Will be Complied in next Annual Report

For LAKSHMI ELECTRICAL CONTROL SYSTEMS LTD

B. Satish Krishnan

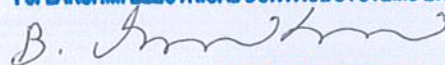
**B. SATISH KRISHNAN
COMPANY SECRETARY**

Annexure - I

DISCLOSURE OF MATERIAL RELATED PARTY TRANSACTIONS FOR THE PERIOD
FROM 1ST OCTOBER 2014 TO 31ST DECEMBER 2014

S.No	Particulars	Lakshmi Machine Works Limited	Lakshmi Precision Tools Limited
		Rs.in Lakhs	Rs.in Lakhs
1	Purchase of Goods	1,777.05	440.25
2	Sale of Goods	4,477.27	30.80
3	Rendering of Services	42.72	8.12
4	Receiving of Services	-	0.10
	Total	6,297.04	479.27

For LAKSHMI ELECTRICAL CONTROL SYSTEMS LTD



**B. SATISH KRISHNAN
COMPANY SECRETARY**