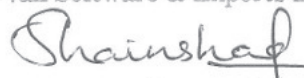


**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
 UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

Name of the Company : CG-VAK SOFTWARE AND EXPORTS LIMITED
Scrip Code : 531489
Quarter ending on : 30TH SEPTEMBER, 2015

Particulars	Clause of Listing agreement	Compliance status Yes/No/N.A	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (II A)	Yes	
(B) Independent Directors	49 (II B)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (II C)	Yes	
(D) Other provisions as to Board and Committees	49 (II D)	Yes	
(E) Code of Conduct	49 (II E)	Yes	
(F) Whistle Blower Policy	49 (II F)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified and Independent Audit Committee	49 (III A)	Yes	
(B) Meeting of Audit Committee	49 (III B)	Yes	
(C) Powers of Audit Committee	49 (III C)	Yes	
(D) Role of Audit Committee	49 (III D)	Yes	
(E) Review of information by Audit Committee	49 (III E)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	N.A.	The Subsidiary company, viz, CG-VAK Software USA Inc. is not an indian subsidiary.

For CG-Vak Software & Exports Ltd.



Company Secretary.

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE
UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

Name of the Company : **CG-VAK SOFTWARE AND EXPORTS LIMITED**
Scrip Code : **531489**
Quarter ending on : **30TH SEPTEMBER, 2015**

VI. Risk Management	49 (VI)	N.A	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc.,	49 (VIII F)	N.A.	There was no public issues, rights issue, preferential issues, etc., in the recent years
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	Yes	Complied in the Annual Report
XI. Compliance	49 (XI)	Yes	Complied in the Annual Report

Note:

Pursuant to SEBI Circular No.CIR/CFD/POLICY CELL/7/2014 dated 15th September 2014, compliance with the provisions of Clause 49 is not mandatory for the Company since the Company's paid up capital is not exceeding Rs.10 crore and Net worth is not exceeding Rs.25 crore as on 31st March, 2015.

For CG-Vak Software & Exports Ltd.


Company Secretary.