

**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** : **30<sup>TH</sup> SEPTEMBER, 2013**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I Board of Directors</b>	<b>49 I</b>		
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	(49 (ID)	Yes	
<b>II. Audit Committee</b>	<b>49 (II)</b>		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	N.A.	The Subsidiary company, viz, CG-VAK Software USA Inc. is not an indian subsidiary.
<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(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)	N.A.	There was no public issue in the recent years.
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
<b>V.CEO/CFO Certification</b>	<b>49 (V)</b>	Yes	
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>	Yes	
<b>VII. Compliance</b>	<b>49 (VII)</b>	Yes	

For CG-Vak Software & Exports Ltd.

*Shainshad*  
Company Secretary.