

Quarterly Compliance Report on Corporate GovernanceName of the Company : **PHIL CORPORATION LIMITED**

Quarter ending on : 31st March 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	49 (I)	Yes	
(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	
II. Audit Committee	49 (II)	Yes	
(A) Qualified and 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	
III. Subsidiary Companies	49(III)	N.A.	
IV. Disclosures	49(IV)	Yes	
(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	Complied in the Annual Report for the Financial Year 2013-14 as per the Clause 49 V of Listing Agreement.
VI. Report on Corporate Governance	49(VI)	Yes	Complied in the Annual Report for the Financial Year 2013-14.
VII. Compliance	49(VII)	Yes	The Company complied with the suggested list of items to be included in the Annual Report for the Financial Year 2013-14.

For PHIL CORPORATION LIMITED



PRATIKA SHENVI DESSAI
"COMPANY SECRETARY
DESIGNATE

DATED: 08/04/2014