

Quarterly Compliance Report on Corporate Governance

Name of the Company: GENESYS INTERNATIONAL CORPORATION LIMITED

Quarter ending on: March 31, 2012

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|--|
| I Board of Directors | 49 I | | |
| (A) Composition of Board | 49(IA) | Yes | - |
| (B) Non-executive Directors' compensation & disclosures | 49 (IB) | Yes | <i>The Company has so far not issued any stock options till date. Prior approval of the Shareholders has been duly obtained for payment of commission to Non-Executive Directors of the Company and for Issue of Stock-options to Employees and Directors of Company and its Subsidiary Companies.</i> |
| (C) Other provisions as to Board and Committees | 49 (IC) | Yes | - |
| (D) Code of Conduct | 49 (ID) | Yes | <i>The Code of Conduct is duly adopted by the Board and Senior Management and the same is posted on the website of the Company. Declaration by Chairman and Managing Director of the Company regarding compliance with the Code is being inserted in the Annual Report of the Company every year.</i> |
| II. Audit Committee | 49 (II) | | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | - |
| (B) Meeting of Audit Committee | 49 (IIB) | Yes | - |
| (C) Powers of Audit Committee 49 | 49 (IIC) | Yes | - |
| (D) Role of Audit Committee | 49 II (D) | Yes | <i>The Role of the Audit Committee is defined by the Company in accordance with the relevant provisions of the Companies Act, 1956 and the Listing Agreement</i> |
| (E) Review of Information by Audit Committee | 49 (IIE) | Yes | <i>The Audit Committee periodically reviews the information provided by the Management of the Company in accordance with the relevant</i> |



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|--|-----------|-----|---|
| | | | <i>provisions of the Listing Agreement</i> |
| III. Subsidiary Companies | 49 (III) | Yes | <i>The Company does not have any unlisted Indian Subsidiary. However other provisions of the Clause are duly complied with.</i> |
| IV. Disclosures | 49 (IV) | | |
| (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 | <i>Necessary information is being inserted in the Annual Report every year.</i> |
| (F) Management | 49 (IV F) | Yes | <i>The report on Management Discussion and Analysis is being inserted in the Annual Report every year.</i> |
| (G) Shareholders | 49 (IV G) | Yes | - |
| V. CEO/CFO Certification | 49 (V) | Yes | - |
| VI. Report on Corporate Governance | 49 (VI) | Yes | <i>The Report on Corporate Governance is being inserted in the Annual Report every year.</i> |
| VII. Compliance | 49 (VII) | Yes | <i>Necessary Compliance Certificate is duly obtained and the same is being inserted in the Annual Report every year.</i> |

For **GENESYS INTERNATIONAL CORPORATION LTD**


SUNIL DHAGE
COMPANY SECRETARY