

*Born to run*

**MAHASAGAR TRAVELS LIMITED**

Regd. Office: Mahasagar House, Jayashri Talkies Road, Junagad -362001  
Telephon (0285) 2650427, Fax : (0285) 2623941

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Ref:MTL/mar/2014-15  
Date : 05-04-2015

Courier & email

To,  
**The Manager – ( DCS – CRD )**  
The Bombay Stock Exchange Ltd.,  
P.J. Tower, Dalal Street,  
Mumbai 400001  
Fax No. (022) 22722037/39/41/61

**Sub :Quarterly compliance report on CORPORATE GOVERNANCE for the Quarter ended on 31-03-2015– Compliance of - Clause 49 of Listing Agreement.  
Company Scrip No. : 526795**


Dear Sir,

With reference to caption subject we are submitting herewith the quarterly compliance report on Corporate Governance for the quarter ended on 31<sup>ST</sup> March-2015 as per the compliance of clause 49 of the Listing Agreement as revised/ amended .

Hope you find the same in order and we request you to take on record.

Thanking you.

For, MAHASAGAR TRAVELS LIMITED



(A.G.Pande)  
DIRECTOR  
(Din:00684673)

Encl. As above

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**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company: MAHASAGAR TRAVELS LIMITED  
Quarter ending on : 31-03-2015

Scrip Code: 526795  
Date: 05-04-2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No./N.A.	Remarks
<b>II. BOARD OF DIRECTORS</b>	<b>49(II)</b>	<b>YES</b>	
(A) Composition of Board	<b>49(IIA)</b>	<b>NO</b>	Will be complied with by appointment of women director
(B) independent directors	<b>49(IIB)</b>	<b>YES</b>	
(C) Non-Executive Directors' compensation & Disclosures	<b>49(IIC)</b>	<b>YES</b>	
(D) Other provisions as to Board and committees	<b>49(IID)</b>	<b>YES</b>	
(E) Code of conduct	<b>49(IIE)</b>	<b>YES</b>	
(F) Whistle blower policy	<b>49(IIF)</b>	<b>no</b>	Will be complied with in the next Board report
<b>III. AUDIT COMMITTEE</b>	<b>49(III)</b>	<b>YES</b>	
(A) Qualified & independent Audit Committee	<b>49(IIIA)</b>	<b>YES</b>	
(B) Meeting of Audit Committee	<b>49(IIIB)</b>	<b>YES</b>	
(C) Powers of Audit Committee	<b>49(IIIC)</b>	<b>YES</b>	
(D) Role of Audit Committee	<b>49(IIID)</b>	<b>YES</b>	
(E) Review of information by Audit Committee	<b>49(IIIE)</b>	<b>YES</b>	
<b>IV. Nomination and Remuneration committee</b>	<b>49(IV)</b>	<b>YES</b>	
<b>V. Subsidiary Companies</b>	<b>49(V)</b>	<b>N.A.</b>	
<b>VI. Risk Management</b>	<b>49(VI)</b>	<b>YES</b>	
<b>VII. Related Party Transaction</b>	<b>49(VII)</b>	<b>YES</b>	
<b>VIII. Disclosures</b>	<b>49(VIII)</b>	<b>YES</b>	
(A) Related Party transaction	<b>49(VIIIA)</b>	<b>YES</b>	
(B) Disclosure of Accounting Treatment	<b>49(VIIIB)</b>	<b>YES</b>	
(C) Remuneration of Directors	<b>49(VIIIC)</b>	<b>YES</b>	
(D) Management	<b>49(VIIID)</b>	<b>YES</b>	
(E) Shareholders	<b>49(VIIIE)</b>	<b>YES</b>	
(F) Proceeds from public issue, rights issue, preferential issue, etc	<b>49(VIIIF)</b>	<b>N.A.</b>	
<b>IX. CEO/CFO Certification</b>	<b>49(IX)</b>	<b>YES</b>	
<b>X. Report on Corporate Governance</b>	<b>49(X)</b>	<b>YES</b>	
<b>XI. COMPLIANCE</b>	<b>49(XI)</b>	<b>YES</b>	

For, MAHASAGAR TRAVELS LIMITED

(Amit.G.Pande)

DIRECTOR

(Din :00684673)

Registrations: PAN NO: AABCM4403H



CIN NUMBER : L63040GJ1993PLCO20289