

**Quarterly Compliance Report on Corporate Governance  
As per Clause 49 of the Listing Agreement**

**Company Name: Westlife Development Limited, Scrip Code : BSE - 505533  
For the quarter ended on 31st March, 2015**

Particulars		Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
<b>II.</b>	<b>Board of Directors</b>	49 II		
(A)	Composition of Board	49 (IIA)	Yes	-
(B)	Independent Directors	49 (IIB)	Yes	
(C)	Non - Executive Director's compensation & disclosures	49 (IIC)	Yes	-
(D)	Other provisions as to Board and Committees	49 (IID)	Yes	-
(E)	Code of Conduct	49 (IIE)	Yes	-
(F)	Whistle Blower Policy	49 (IIF)	Yes	-
<b>III.</b>	<b>Audit Committee</b>	49 (III)		
(A)	Qualified & Independent Audit Committee	49 (IIIA)	Yes	-
(B)	Meeting of Audit Committee	49 (IIIB)	Yes	-
(C)	Powers of Audit Committee	49 (IIIC)	Yes	-
(D)	Role of Audit Committee	49 (IIID)	Yes	-
(E)	Review of Information by Audit Committee	49 (IIIE)	Yes	-
<b>IV.</b>	<b>Nomination and Remuneration Committee</b>	49 (IV)	Yes	-
<b>V.</b>	<b>Subsidiary Companies</b>	49 (V)	Yes	-
<b>VI.</b>	<b>Risk Management</b>	49 (VI)	Yes	-
<b>VII.</b>	<b>Related Party Transactions</b>	49 (VII)	Yes	See Annexure-"A"
<b>VIII.</b>	<b>Disclosures</b>	49 (VIII)		
(A)	Related party transactions	49 (VIII A)	Yes	-
(B)	Disclosure of Accounting Treatment	49 (VIII B)	NA	-
(C)	Remuneration of Directors	49 (VIII C)	Yes	Will be complied in 2014-2015 Annual Report
(D)	Management	49 (VIII D)	Yes	Will be complied in 2014-2015 Annual Report
(E)	Shareholders	49 (VIII E)	Yes	Sub-clause (1) and (2) shall be complied in 2014-2015 Annual Report
(F)	Proceeds from public issues, rights issue,	49 (VIII F)	NA	-
<b>IX.</b>	<b>CEO/CFO Certificate</b>	49 (IX)	Yes	Will be complied in 2014-2015 Annual Report
<b>X.</b>	<b>Report on Corporate Governance</b>	49 (X)	Yes	Will be complied in 2014-2015 Annual Report
<b>XI.</b>	<b>Compliance</b>	49 (XI)	Yes	Will be complied in 2014-2015 Annual Report

**For Westlife Development Ltd.**

**Sd/-**

**Date: 10th April, 2015  
Place: Mumbai**

**Dr. Shatadru Sengupta  
Company Secretary & Compliance Officer**