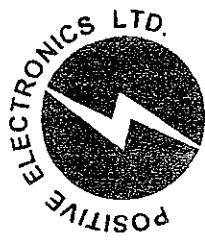


POSITIVE ELECTRONICS LIMITED

16, Ganesh Chandra Avenue, 8th Floor, Kolkata -700 013. Landline No.: 033-40054639
 E-mail : positive.electronics123@gmail.com Website : www.positiveelectronics.in
 CIN- L67120WB1981PLC033990



19.03.14
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Corporate Governance Report

Quarter ending on: 31st March, 2014.

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I	Yes	---NIL---
(A) Composition of Board	49(IA)	Yes	---NIL---
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	---NIL---
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	---NIL---
D) Code of Conduct	49 (ID)	Yes	---NIL---
II. Audit Committee	49 (II)	Yes	---NIL---
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	---NIL---
(B) Meeting of Audit Committee	49 (IIB)	Yes	---NIL---
(C) Powers of Audit Committee	49 (IIC)	Yes	---NIL---
(D) Role of Audit Committee	49 II(D)	Yes	---NIL---
(E) Review of Information by Audit Committee	49 (IIE)	Yes	---NIL---
III. Subsidiary Companies	49 (III)	NA	---NIL---
IV. Disclosures	49 (IV)	Yes	---NIL---
(A) Basis of Related Party Transactions	49 (IVA)	NA	There is no Related Party Transaction
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Forms part of the Annual Report of every year
(C) Board Disclosures	49 (IV C)	Yes	The Board has laid down the procedures about the assessment and minimization of risk and the same are reviewed periodically by the Board.
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	NA	30,00,000 Equity Shares have been issued on Preferential Basis @ Rs. 10/- each on 07.03.2014.
(E) Remuneration of Directors	49 (IV E)	NA	---NIL---
(F) Management	49 (IV F)	Yes	Forms part of the Annual Report every year
(G) Shareholders	49 (IV G)	Yes	Shareholders/ Investor Grievance Committee duly constituted.
V. CEO/CFO Certification	49 (V)	NA	Forms part of the Annual Report of every year
VI. Report on Corporate Governance	49 (VI)	Yes	Forms part of the Annual Report of every year
VII. Compliance	49 (VII)	Yes	Duly Complied

For Positive Electronics Limited

Vinay Sureka
 Vinay Sureka
 Managing Director

Date: 14th April, 2014
 Place: Kolkata