

Quarterly Compliance Report on Corporate Governance

Name of the Company: **FOX SOFTWARE TECHNOLOGIES LIMITED**

Quarter Ending on : **March 31, 2014**

| Particulars | Clause of Listing Agreement | Compliance Status [Yes/ No] | Remarks |
|---|------------------------------------|------------------------------------|--|
| I. Board of Directors | 49 (I) | | |
| (A) Composition of Board | 49 (IA) | Yes | |
| (B) NEDs compensation & disclosures | 49 (IB) | Yes | |
| (C) Other provisions as to Board & Committees | 49 (IC) | Yes | |
| (D) Code of conduct | 49 (ID) | Yes | |
| II. Audit Committee | 49 (II) | | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | |
| (B) Meeting of Audit Committee | 49 (IIB) | Yes | |
| (C) Power of Audit Committee | 49 (IIC) | Yes | |
| (D) Role of Audit Committee | 49 (IID) | Yes | |
| (E) Review of information by Audit Committee | 49 (IIE) | Yes | |
| III. Subsidiary Companies | 49 (III) | N.A. | |
| IV. Disclosures | 49 (IV) | | |
| (A) Basis of related party transactions | 49 (IVA) | N.A. | |
| (B) Disclosures of accounting treatment | 49 (IVB) | Yes | |
| (C) Board Disclosures | 49 (IVC) | Yes | |
| (D) Proceeds from Public Issues, Right Issues, Preferential Issues etc. | 49 (IVD) | N.A. | |
| (E) Remuneration of Directors | 49 (IVE) | N.A. | |
| (F) Management | 49 (IVF) | Yes | |
| (G) Shareholders | 49 (IVG) | Yes | |
| V. CEO / CFO Certification | 49 (V) | Yes | Forms part of Annual Report 2012-13; & the same will form part of Annual Report 2013-14 |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Forms part of Annual Report 2012-13; & the same will form part of Annual Report 2013-14 |
| VII. Compliance | 49 (VII) | Yes | Complied in the Annual Report 2012-13; and will be complied in the Annual Report 2013-14 |

For Fox Software Technologies Limited

Ashok Mehta
Compliance Officer
Date: April 11, 2014