

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**Name of the Company: Scan Projects Limited (Formerly known as Ambala Cements Limited)**

**Quarter ending on: 31/12/2015**

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No/N.A</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	49 (I)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	However, the criteria for performance evaluation of Independent Directors and other information will be disclosed in the Annual Report for the respective financial year.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	The management of the company has decided not to give any remuneration to the non-executive directors of the company in the current year. The remuneration policy reviewed by the Remuneration Committee and approved by the Board of Director.
(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	However, the details of establishment of vigil mechanism/Whistle Blower Policy shall be disclosed in the Board's of Director Report for the respective financial year.
<b>II. Audit Committee</b>	49 (III)	Yes	
(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>III. Nomination and Remuneration Committee</b>	49 (IV)	Yes	However, the Remuneration policy and the evaluation criteria related to directors shall be disclosed in the Annual Report for the respective financial year.
<b>IV. Subsidiary Companies</b>	49 (V)	N.A.	The company has no subsidiary company.
<b>V. Risk Management</b>	49 (VI)	Yes	
<b>VI. Related Party Transactions</b>	49 (VII)	Yes	
<b>VII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	However, necessary disclosure will be provided on Annual basis
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	Being Complied in the Annual Report for the respective financial year.
(C) Remuneration of Directors	49 (VIII C)	Yes	The Board of the Directors of the company has decided to give the remuneration to Managing Director and Whole Time Executive Director and necessary disclosure is being given in the Annual Report for the respective financial year.
(D) Management	49 (VIII D)	Yes	Being complied in the Annual Report for the respective financial year.
(E) Shareholders	49 (VIII E)	Yes	

(I) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	No Public/ right/ Preferential issue has been made during the period under consideration.
<b>VIII. CEO/CFO Certification</b>	49 (IX)	Yes	Being complied in the Annual Report for the respective financial year.
<b>IX. Report on Corporate Governance</b>	49 (X)	Yes	However 49 (X) is being complied in the Annual Report for the respective financial year.
<b>X. Compliance</b>	49 (XI)	Yes	Being complied in the Annual Report for the respective financial year.

**Place: Yamunanagar**  
**Dated: 11-01-2016**

**for Scan Projects Limited**

**(Sunil Chandra)**  
**Managing Director**