

31/12/2012

VADILAL DAIRY INTERNATIONAL LTD.  
Plot No.M-13, M.I.D.C. Tarapur  
Boisar, Navapur Road,  
Boisar, Dist Thane - 401 506.  
Tel.: (02525) 272501 / 272697  
Fax : (02525) 273234

14<sup>th</sup> January, 2013

To,  
The DCS - CRD  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai 400 001



Ref: BSE Scrip Code: 519451.

Dear Sir,

**Sub: Submission of Quarterly Corporate Governance Report as per Clause 49 of the Listing Agreement**

Please find enclosed herewith the Quarterly Compliance Report on Corporate Governance as per clause 49 of the Listing Agreement for the quarter ended 31<sup>st</sup> December, 2012.

Kindly take the information on records and oblige.

Thanking You,

For VADILAL DAIRY INTERNATIONAL LIMITED.

Director/Authorised Signatory

Encl: Quarterly Corporate Governance Report for the Quarter ended 31<sup>st</sup> December, 2012.

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company: Vadilal Dairy International Limited

Quarter Ended on: 31<sup>st</sup> December, 2012

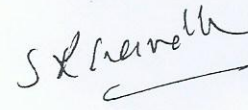
PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS (YES/NO)	REMARKS
1	2	3	4
<b>I. Board of Director</b>	49(I)		
(A) Composition of Board	49(IA)	YES	-----
(B) Non-executive Directors' Compensation & Disclosures	49(IB)	YES	Non Executive Directors are not paid any fees/compensation during quarter ended 31 <sup>st</sup> December, 2012
(C) Other provisions as to Board and Committees	49(IC)	YES	-----
(D) Code of Conduct	49(ID)	YES	-----
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49(IIA)	YES	-----
(B) Meeting of Audit Committee	49(IIB)	YES	-----
(C) Powers of Audit Committee	49(IIC)	YES	-----
(D) Role of Audit Committee	49(IID)	YES	-----
(E) Review of Information by Audit Committee	49(IIIE)	YES	-----
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	-----
<b>IV. Disclosure</b>	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	YES	-----
(B) Disclosure of Accounting Treatment	49(IVB)	YES	-----
(C) Board Disclosures	49 (IVC)	YES	-----
(D) Proceeds from public issue, right issues, Preferential issues etc.	49 (IVD)	N.A.	-----
(E) Remuneration of Directors	49 (IVE)	YES	-----
(F) Management	49 (IVF)	YES	A Management Discussion and Analysis Report was part of Annual Report for the Financial Year 2011-12
(G) Shareholders	49 (IVG)	YES	-----

V. CEO/CFO Certification	49 (V)	Yes	Complied in the Annual Report for the financial Year 2011-12
VI. Report on Corporate Governance	49 (VI)	Yes	Complied in the Annual Report for the financial Year 2011-12
VII. Compliance	49 (VII)	Yes	Complied in the Annual Report for the financial Year 2011-12

For Vadilal Dairy International Limited

Place: Mumbai

Date: 14<sup>th</sup> January, 2013



Mr. Shailesh Gandhi  
Managing Director