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**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of Company : Vision Corporation Ltd.

BSE Scrip Code : 531668

Quarter : March 31, 2013

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
<b><u>I. Board of Directors</u></b>	<b>49 (I)</b>		
(A) Composition of Board	49 (IA)	Yes	Disclosures will be made in the Annual Report for the Financial Year 2012 - 2013.
(B) Non-executive Directors' Compensation & disclosures	49 (IB)	Yes	Disclosures will be made in the Annual Report for the Financial Year 2012 - 2013.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	Disclosures will be made in the Annual Report for the Financial Year 2012 - 2013.
(D) Code of Conduct	49 (ID)	Yes	Relevant disclosures will be made in the Annual Report for the Financial Year 2012 - 2013.
<b><u>II. Audit Committee</u></b>	<b>49 (II)</b>		
(A) Qualified and Independent Audit Committee	49 (IIA)	Yes	In absence of the Company Secretary, one of the committee member act as a Secretary to the Audit Committee.  Disclosures will be made in the Annual Report for the Financial Year 2012 - 2013.
(B) Meeting of Audit Committee	49 (IIB)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 - 2013.
(C) Power of Audit Committee	49 (IIC)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 - 2013.
(D) Role of Audit Committee	49 (IID)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 - 2013.

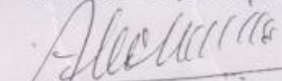


*Annexure*

(E) Review of Information by Audit Committee	49 (IIE)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.
<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	N.A	----
<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(A) Basis of Related Party Transactions	49 (IVA)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.
(C) Board Disclosures	49 (IVC)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.
(D) Proceeds from public issue, right issue, preferential issue etc.	49 (IVD)	NA	----

(E) Remuneration of Directors	49 (IVE)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.
(F) Management	49 (IVF)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.
(G) Shareholders	49 (IVG)	Yes	Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.
<b>V. CEO/ CFO Certification</b>	<b>49 (V)</b>	<b>Yes</b>	<b>Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.</b>
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>	<b>Yes</b>	<b>Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.</b>
<b>VII. Compliance</b>	<b>49 (VII)</b>	<b>Yes</b>	<b>Relevant reporting will be made in the Annual Report for the Financial year 2012 – 2013.</b>

For Vision Corporation Ltd.

  
**Ashok Kumar Mishra**  
 Chairman & Managing Director

