

**Quarterly Compliance Report On Corporate Governance**  
**for the Quarter Ended 30<sup>th</sup> June 2008**

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status (Yes/No)</b>	<b>Remarks</b>
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	-
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	-
(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		Yes	-
(C) Powers of Audit Committee	49 ( IIB)	Yes	As prescribed
(D) Role of Audit Committee	49 ( IID)	Yes	As prescribed
(E) Review of Information by Audit Committee	49 ( IIE)	Yes	As required from time to time
<b>III. Subsidiary Companies</b>	49 ( III)	N.A.	N. A.
<b>IV. Disclosures</b>	49 ( IV)		-
(A) Basis of related party transactions	49 ( IVA)	Yes	A statement is placed before the committee in every meeting and also disclosed in annual report 07-08
(B) Broad Disclosures	49 ( IV B )	Yes	-
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 ( IV C)	N.A.	N.A.
(D) Remuneration of Directors	49 ( IV D )	Yes	Being Complied in Annual report 2007-2008. Company has set up remuneration committee
(E) Management	49 ( IV E)	Yes	Complied in annual report 2007-2008. The company has set up remuneration committee
(F) Shareholders	49 ( IV F )	Yes	Quarterly results, annual report, share holding pattern submitted to stock exchange and on EDIFAR website
<b>V. CEO/CFO Certification</b>	49 ( V )	Yes	Complied in annual accounts 2007-08
<b>VI. Report on Corporate Governance</b>	49 ( VI )	Yes	Compliance report on quarterly basis is submitted to stock exchange
<b>VII. Compliance</b>	49 ( VII )	Yes	Complied in annual report 2007-08

