

Compliance Report on Corporate Governance for the Quarter ended 30th June 2012

We furnish hereunder the status of implementation of the code of Corporate Governance in the prescribed format as amended pursuant to Clause 49 of the Listing Agreement.

Particulars	Clause of Listing Agreement	Compliance status (YES / NO)	Remarks
I. Board of Directors	49 I	YES	
(A) Composition of Board	49 (IA)	NO	Due to the death of an Independent Director Dr. Abid Hussain, vacancy is being filled in due course for continuing to meet the condition that 50% of Board should be constituted by independent directors.
(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	Complied with in the Annual Report of the Company for the Financial Year 2011-12. A copy of which, has already been dispatched to the Stock Exchanges and members of the Company.
II. Audit Committee	49 (II)	YES	
(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 (IIE)	YES	
III. Subsidiary Companies	49 (III)	"N.A."	We do not have any material non-listed Indian subsidiary Companies as defined in Clause 49 III of the Listing Agreement.
IV. Disclosures	49 IV	YES	
(A) Basis of related party transactions	49 (IVA)	YES	
(B) Disclosure of Accounting Treatment	49(IVB)	YES	Complied with in the Annual Report of the Company for the Financial Year 2011-12. A copy of which, has already been dispatched to the Stock Exchanges and members of the Company.
(C) Board Disclosures	49 (IVC)	YES	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	"N.A."	
(E) Remuneration of Directors	49 (IVE)	YES	
(F) Management	49 (IVF)	YES	Complied with in the Annual Report of the Company for the Financial Year 2011-12. A copy of which, has already been dispatched to the Stock Exchanges and members of the Company.
(G) Shareholders	49 (IVG)	YES	Complied with in the Annual Report of the Company for the Financial Year 2011-12. A copy of which, has already been dispatched to the Stock Exchanges and members of the Company.
V. CEO/CFO Certification	49 (V)	YES	Complied with in the Annual Report of the Company for the Financial Year 2011-12. A copy of which, has already been dispatched to the Stock Exchanges and members of the Company.

VI. Report on Corporate Governance	49 (VI)	YES	Complied with in the Annual Report of the Company for the Financial Year 2011-12. A copy of which, has already been dispatched to the Stock Exchanges and members of the Company.
VII. Compliance	49 (VII)	YES	Complied with in the Annual Report of the Company for the Financial Year 2011-12. A copy of which, has already been dispatched to the Stock Exchanges and members of the Company.