

Quarterly Compliance Report on Corporate Governance

Quarter ending on: March 31, 2008

Particulars	Clause of Listing Agreement	Compliance status (Yes/No)	Remarks
1	2	3	4
I Board of Directors	49 I		
(A) Composition of Board	49 (IA)	YES	
(B) Non Executive Director's compensation and disclosures	49 (IB)	YES	
(C) Other provisions as to the Board and Committees	49 (IC)	YES	
(D) Code of Conduct	49 (ID)	YES	
II Audit Committee	49 II		
(A) Qualified and 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 Company	49 (III)	N.A.	Company has no subsidiary

IV	49				
Disclosures	(IV)				
(A) Basis of related party transaction	49 (IVA)	YES			
(B) Disclosure of accounting treatment	49 (IVB)	YES			
(C) Board Disclosure	49 (IVC)	YES			
(D) Proceeds from public issues, rights issues, preferential issue etc.	49 (IVD)	YES			
(E) Remuneration of Directors	49 (IVE)	YES	It has to be disclosed annually. The said disclosure for the financial year ended March 31, 2007 has been made in the Annual Report 2006-07 and for the financial year ended March 31, 2008 it will be disclosed in the ensuing Annual Report 2007-08		
(F) Management	49 (IVF)	YES	It has to be disclosed annually. The said disclosure for the financial year ended March 31, 2007 has been made in the Annual Report 2006-07 and for the financial ye="1" face="Verdana" >(G) Shareholders	49 (IVG)	YES
V CEO/CFO Certification	49 (V)	YES			
VI Report on Corporate Governance	49 (VI)	YES	It has to be disclosed annually. The said disclosure for the financial year ended March 31, 2007 has been		

<p>VII Compliance</p>	<p>49 (VII)</p>	<p>YES</p> <p>made in the Annual Report 2006-07 and for the financial year ended March 31, 2008 it will be disclosed in the ensuing Annual Report 2007-08</p> <p>It has to be disclosed annually. The said disclosure for the financial year ended March 31, 2007 has been made in the Annual Report 2006-07 and for the financial year ended March 31, 2008 it will be disclosed in the ensuing Annual Report 2007-08</p>
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