

**THE AHMEDABAD ADVANCE MILLS LIMITED**  
**REPORT ON CORPORATE GOVERNANCE**  
**FOR THE QUARTER 01.04.2008-30.06.2008**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	<b>49I</b>		
(A) Composition of Board	49 (IA)	Yes	One independent Director Shri S.Srinivasan has been appointed on 16.10.2007. Now, the Company has (i)one Managing Director AND One Director representing promoters and (ii) two Independent Directors.
(B) Non-executive Directors' compensation & disclosures	49(IB)	Yes	No remuneration is being paid
(C ) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	
<b>II. Audit Committee</b>	<b>49 (II)</b>		
(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	
<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	Yes	Our Company has no Subsidiary Company
<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(A) Basis of related party transactions	49 (IVA)	Yes	
(B) Board of Directors	49 (IVB)	Yes	
(C ) Proceeds from public issues, Right issues, preferential issues, etc.	49 (IVC)	N.A.	
(D) Remuneration of Directors	49 (IVD)	N.A.	
(E) Management	49 (IVE)	Yes	
(F) Shareholders	49 (IVF)	Yes	
<b>V. CEO/CFO Certification</b>	<b>49 (V)</b>	Yes	
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>	<b>Yes</b>	
<b>VII. Compliance</b>	<b>49 (VII)</b>	<b>Yes</b>	