

REPORT ON CORPORATE GOVERNANCE - QUARTER 01.10.2011 - 31.12.2011

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49I		
(A) Composition of Board	49 (IA)	Yes	The Board has two independent non-executive 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	
II. Audit Committee	49 (II)		
(A) Qualified and Independent Audit Committee	49 (IIA)	Yes	The Audit Committee has two independent Directors.
(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)	Yes	Our Company has one Subsidiary Company – Advance Lifespaces Private Limited.
IV. Disclosures	49 (IV)		
(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	
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	