

## REPORT ON CORPORATE GOVERNANCE - QUARTER 01.01.2011- 31.03.2011

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	Shri S.D.Vyas resigned as Director w.e.f. 10.09.2010. Shri Pradeep Agarwal resigned as Director w.e.f.31.10.2009. Shri Phulchand Agarwal was appointed as Director w.e.f.31.10.2009
(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>	