

April 2, 2012

The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

IN DUPLICATE

Dear Sir,

**Sub.: Quarterly Compliance Report on Corporate Governance –
Clause 49 of the Listing Agreement**

Pursuant to Clause 49 of the Listing Agreement, we give below the compliance report on Corporate Governance for the quarter ended March 31, 2012

	Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
	(1)	(2)	(3)	(4)
	Board of Directors	49 I		
(A)	Composition of Board	49 (IA)	Yes	
(B)	Non-executive Directors compensation and disclosures	49 (IB)	Yes	
(C)	Other provisions as to Board and Committees	49(IC)	Yes	
(D)	Code of Conduct	49((ID)	Yes	
	II Audit Committee	49II		
(A)	Qualified and Independent Audit Committee	49 (IIA)	Yes	
(B)	Meeting of Audit Committees	49 (IIB)	Yes	
(C)	Powers of the Audit Committee	49 (IIC)	Yes	
(D)	Role of Audit Committee	49 (IID)	Yes	
(E)	Review of Information by Audit Committee	49 (IIE)	Yes	