

ADITYA GEARS LIMITED

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: **ADITYA GEARS LIMITED**

Quarter Ending on: **31st MARCH, 2009**

BSE Code: 531677

Particulars	Clause of Listing Agreement	Compliance Status	Remarks
BOARD OF DIRECTORS	49 I		
(A) Composition of Board	49(IA)	Yes	Total No. Directors- 3 Non-Executive – 1 Executive - 2
(B) Non-executive Directors' compensation & disclosures	49(IB)	Yes	Only sitting Fees
(C) Other provisions as to Board and Committees	49(IC)	Yes	The Board meets at least once in every quarter. None of the Directors are member of 10 committees or act as chairman of more than 5 committees
(D) Code of Conduct	49(ID)	Yes	The code of conduct has been complied in true spirit.
II. AUDIT COMMITTEE	49II		
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	
(B) Meeting of the Audit Committee	49(IIB)	Yes	Last Audit Meeting held on 30 th January, 2009
(C) Power of Audit Committee	49(IIC)	Yes	The Powers are as per the listing Agreement and terms of reference.
(D) Role of Audit Committee	49(IID)	Yes	The role of the committee is as per the listing Agreement and terms of reference
(E) Review of the Information by Audit Committee	49 (IIE)	Yes	The role of the committee is as per the listing Agreement and terms of reference.
III SUBSIDIARY COMPANIES	49 (III)		NOT APPLICABLE
IV. DISCLOSURES	49(IV)		

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(A) Basis of related party transactions	49(IVA)	YES	All the related party transaction has been properly scrutinized irrespective of value and all deviation of materially significance and established industrial norm analyzed in the meeting.
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(c)Board Disclosures	49 (IV C)	YES	Periodically reviewed. At every meeting the ongoing status has been properly informed to the committee and the Board Meeting.
(D) Proceeds from public issues, rights issues, preferential issues etc.	49(IVD)	Yes	Not applicable
(E) Remuneration to Directors	49(IV E)	Yes	Details has been disclosed in the Annual report.
(F) Management	49(IVF)	Yes	Details has been disclosed in the Annual report.
(G) Shareholders	49(IVG)		
V. CEO/CFO Certification	49(V)	Yes	Applicable from this Quarter. Regularly the CEO /CFO give the certificate of compliance.
VI. Report on Corporate Governance	49 (VI)	Yes	The Last Disclosures was made in the Annual Report for the AGM held on 05 th September, 2008
VII Compliance	49 (VII)	Yes	The Last Disclosures was made in the Annual Report for the AGM held on 05 th September, 2008

Please take note of the above and acknowledge receipt of the same.

Thanking you,
ADITYA GEARS LIMITED

Sd/-
COMPLIANCE OFFICER