

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY		MODERN CONVERTERS LIMITED			
QUARTER ENDED ON		30 <sup>TH</sup> SEPTEMBER, 2011			
SL.NO	PARTICULARS		CLAUSE OF THE LISTING AGREEMENT	COMPLIANCE STATUS (YES /NO/N/A)	REMARKS
I	BOARD OF DIRECTORS		49(I)		
	A	COMPOSITION OF BOARD	49(IA)	YES	
	B	NON EXECUTIVE DIRECTORS COMPENSATION & DISCLOSURE	49(IB)	NA	
	C	OTHER PROVISIONS AS TO BOARD AND COMMITTEES	49(IC)	YES	
	D	CODE OF CONDUCT	49(ID)	YES	The Board of Directors has laid down a code of conduct for all members and senior management.
	AUDIT COMMITTEE		49(II)		
II	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	
III	SUBSIDIARY COMPANIES		49(III)	N.A	The Company have no Subsidiary Company (ies).
IV	DISCLOSURES		49(IV)		
	A	BASIS OF RELATED PARTY TRANSACTION	49(IVA)	YES	
	B	DISCLOSURES OF ACCOUNTING TREATMENT	49(IVB)	YES	
	C	BOARD DISCLOSURES- RISK MANAGEMENT	49(IVC)	N.A	
	D	PROCEEDS FROM PUBLIC ISSUES, RIGHT ISSUES, PREFERENTIAL ISSUES ETC.	49(IVD)	N.A	
	E	REMUNERATION OF DIRECTORS .	49(IVE)	N.A	"Will be complied with in the next annual report"
	F	MANAGEMENT	49(IVF)	YES	"Will be complied with in the next annual report"
	G	SHAREHOLDERS	49(IVG)	YES	"Will be complied with in the next AGM"
V	CEO / CFO CERTIFICATION		49(V )	YES	"Will be complied with in the next annual report"
VI	REPORT ON CORPORATE GOVERNANCE		49(VI)	YES	"Will be complied with in the next annual report"
VII	COMPLIANCE		49(VII)	YES	"Will be complied with in the next annual report"

