

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company : OSWAL AGRO MILLS LIMITED

Quarter ending on : 30<sup>th</sup> September, 2011

| <b>Particulars</b>  | <b>Clause of Listing Agreement</b> | <b>Compliance Status Yes/No</b> | <b>Remarks</b> |
|---|------------------------------------|---------------------------------|----------------|
| I Board of Director   | 49 I                               |                                 |                |
| (A) Composition of Board  | 49(IA)                             | Yes                             |                |
| (B) Non-executive Directors' compensation & 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  |                                    |                                 |                |
| (A) Qualified & Independent Audit Committee                             | 49(II)                             |                                 |                |
| (B) Meeting of Audit Committee  | 49(IIA)                            | Yes                             |                |
| (C) Powers of Audit Committee   | 49(IIB)                            | Yes                             |                |
| (D) Role of Audit Committee   | 49(IIC)                            | Yes                             |                |
| (E) Review of information by Audit Committee                            | 49(IID)                            | Yes                             |                |
|   | 49(IIE)                            | Yes                             |                |
| III Subsidiary Companies  |                                    |                                 |                |
| IV Disclosures  | 49(III)                            | N.A.                            |                |
| (A) Basis of related party transaction                                  | 49(IV)                             |                                 |                |
| (B) Disclosure of Accounting Treatment                                  | 49(IVA)                            | Yes                             |                |
| (C) Board Disclosures – Risk Management                                 | 49(IVB)                            | Yes                             |                |
| (D) Proceeds from public issue, rights issues, Preferential issues etc. | 49(IVC)                            | Yes                             |                |
| (E) Remuneration of Director  | 49(IVD)                            | N.A.                            |                |
|   | 49(IVE)                            | Yes                             |                |
| (F) Management  | 49(IVF)                            | Yes                             |                |
| (G) Shareholders  |                                    |                                 |                |
|   | 49(IVG)(i)                         | Yes                             |                |
|   | 49(IVG)(ii)                        | Yes                             |                |
|   | 49(IVG)(iii)                       | Yes                             |                |
|   | 49(IVG)(iv)                        | Yes                             |                |
| V CEO/CFO Certification   |                                    |                                 |                |
|   | 49(V)                              | Yes                             |                |
| VI Report on Corporate Governance                                       |                                    |                                 |                |
|   | 49(VI)                             |                                 |                |
|   | 49(VI) (i)                         | Yes                             |                |
| VII Compliance  | 49(VI) (ii)                        | Yes                             |                |

|  |          |     |  |
|--|----------|-----|--|
|  | 49 (VII) | Yes |  |
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| <b>Particulars</b> |   | <b>Clause of Listing Agreement</b> | <b>Compliance Status Yes/No</b> | <b>Remarks</b> |
|--------------------|---|------------------------------------|---------------------------------|----------------|
| I                  | Board of Director   | 49 I                               |                                 |                |
|                    | (A) Composition of Board  | 49(IA)                             | Yes                             |                |
|                    | (B) Non-executive Directors' compensation & 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   | 49(II)                             |                                 |                |
|                    | (A) Qualified & Independent Audit Committee                             | 49(IIA)                            | Yes                             |                |
|                    | (C) 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  |                                    |                                 |                |
| IV                 | Disclosures   | 49(III)                            | N.A.                            |                |
|                    | (D) Basis of related party transaction                                  | 49(IV)                             |                                 |                |
|                    | (E) Disclosure of Accounting Treatment                                  | 49(IVA)                            | Yes                             |                |
|                    | (F) Board Disclosures – Risk Management                                 | 49(IVB)                            | Yes                             |                |
|                    | (D) Proceeds from public issue, rights issues, Preferential issues etc. | 49(IVC)                            | Yes                             |                |
|                    | (E) Remuneration of Director  | 49(IVD)                            | N.A.                            |                |
|                    |   | 49(IVE)                            | Yes                             |                |
|                    | (F) Management  | 49(IVF)                            | Yes                             |                |
|                    | (G) Shareholders  | 49(IVG)(i)                         | Yes                             |                |
|                    |   | 49(IVG)(ii)                        | Yes                             |                |
|                    |   | 49(IVG)(iii)                       | Yes                             |                |
|                    |   | 49(IVG)(iv)                        | Yes                             |                |
| V                  | CEO/CFO Certification   |                                    |                                 |                |
|                    |   | 49(V)                              | Yes                             |                |
| VI                 | Report on Corporate Governance  |                                    |                                 |                |

|                |   |                   |  |
|----------------|---|-------------------|--|
| VII Compliance | 49(VI)<br>49(VI) (i)<br>49(VI) (ii)<br>49 (VII) | Yes<br>Yes<br>Yes |  |
|----------------|---|-------------------|--|