

PAGE INDUSTRIES LIMITED

QUARTERLY COMPLIANCE ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED 31ST MARCH 2011

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 (I)	YES	NIL
(A) Composition of Board	49 (IA)	YES	Our Board had two independent directors. One of the director, Mr. Ravi Uppal resigned on 1 st November 2010. As per clause 49(I) (C) (iv) we have the time of 180 days to appoint another independent director from the date of his resignation. On 11 th February 2011 (i.e., within 103 days) we have appointed Mr. Pradeep Jaipuria as Independent director of the Company.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	YES	NIL
(C) Other provisions as to Board and Committees	49 (IC)	YES	NIL
(D) Code of Conduct	49 (ID)	YES	NIL
II. Audit Committee	49 (II)		NIL
A) Qualified & Independent Audit Committee	49 (IIA)	YES	Mr. Pradeep Jaipuria was also appointed as the member of the Audit Committee.
(B) Meeting of Audit Committee	49 (IIB)	YES	NIL
(C) Powers of Audit Committee	49 (IIC)	YES	NIL
(D) Role of Audit Committee	49 II(D)	YES	NIL
(E) Review of Information by Audit Committee	49 (IIE)	YES	NIL
III. Subsidiary Companies	49 (III)	NA	NIL
IV. Disclosures	49 (IV)	YES	NIL
(A) Basis of related party transactions	49 (IV A)	YES	NIL
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	NIL
(C) Board Disclosures	49 (IV C)	YES	NIL

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(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	NA	The entire proceeds has been fully spent on 30.06.2009 and accordingly published in the newspapers on 01-08-2009 under note.3 of the Unaudited Financial Results for the quarter ended 30-06-2009.
(E) Remuneration of Directors	49 (IV E)	YES	NIL
(F) Management	49 (IV F)	YES	NIL
(G) Shareholders	49 (IV G)	YES	NIL
V. CEO/CFO Certification	49 (V)	YES	NIL
VI. Report on Corporate Governance	49 (VI)	YES	NIL
VII. Compliance	49 (VII)	YES	NIL

For Page Industries Limited
S/d
Gargi Das
Company Secretary