

**Quarterly Compliance Report on Corporate Governance:****Name of the Company : SHIVAGRICO IMPLEMENTS LIMITED****Quarter ended on : 30<sup>th</sup> September, 2012**

<b>PARTICULARS</b>	<b>Clause Listing Agreement</b>	<b>Compliance Status Yes/ No</b>	<b>Remarks</b>
<b>I Board of Directors</b>	<b>49(I)</b>		
(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	---
<b>II Audit Committee</b>	<b>49(II)</b>		
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	---
(B) Meeting of Audit Committee	49(IIB)	Yes	---
(C) Powers of Audit Committee 49(IIC)	49(IIC)	Yes	---
(D) Role of Audit Committee	49(IID)	Yes	---
(E) Review of Information by Audit Committee	49(IIE)	Yes	---
<b>III Subsidiary Companies</b>	<b>49(III)</b>	N.A.	---
<b>IV Disclosures</b>	<b>49(IV)</b>		
(A) Basis of Related Party Transactions	49(IV A)	Yes	---
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	---
(D) Proceeds from Public Issues, Right Issues, Preferential Issues etc.	49 (IV D)	N. A.	---
(E) Remuneration of Directors	49 (IV E)	Yes	Will be complied in the next Annual Report.
(F) Management	49 (IV F)	Yes	Will be complied in the next Annual Report.
(G) Shareholders	49 (IV G)	Yes	Will be complied in the next Annual Report.
<b>V. CEO/CFO Certification</b>	<b>49 (V)</b>	Yes	Will be complied in the next Annual Report.
<b>VI. Report on Corporate Governance</b>	<b>49(VI)</b>	Yes	Will be complied in the next Annual Report.

<b>VII. Compliance</b>	<b>49(VII)X</b>	Yes	Will be complied with the AGM
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**For SHIVAGRICO IMPLEMENTS LIMITED**

**Director**