

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY : TULSI EXTRUSIONS LIMITED
QUARTER ENDING ON : 30TH JUNE, 2008

| | Particulars | Clause of Listing Agreement | Compliance status (Yes/No) | Remarks |
|-----|--|-----------------------------|----------------------------|---|
| I | Board of Directors | 49 I | | |
| (A) | Composition of Board | 49(IA) | Yes | Total 8- Directors out of which 3- Executive Director 5- Non Executive Independent Director Chairman of the Meeting – Non executive Independent Director |
| (B) | Non-executive directors' compensation & disclosure | 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 | 49 II | | |
| (A) | Qualified & Independent Audit Committee | 49(IIA) | Yes | |
| (B) | Meeting of Audit Committee | 49(IIB) | Yes | Last Audit Meeting held on June 29, 2008. |
| (C) | Powers 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 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 | NA | NOT APPLICABLE |
| IV | Disclosures | 49 IV | | |
| (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. |

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| (B) | Disclosure of Accounting treatment | 49 (IVB) | Yes | Periodically reviewed. At every meeting the ongoing status has been properly informed to the committee and the Board Meeting. |
| (C) | Board Disclosures | 49 (IVC) | Yes | Not Applicable. |
| (D) | Proceeds from Public Issues, rights issues, preferential issues etc | 49 (IVD) | Yes | Details disclosed in the Annual report and also in the quarterly results and Limited Review. |
| (E) | Remuneration of Directors | 49 (IVE) | No | Details have been disclosed in the Annual report. The Remunerations has been approved by the Remuneration Committee. |
| (F) | Management | 49 (IVF) | No | Details have been disclosed in the Annual report. |
| (G) | Shareholders | 49 (IVG) | Yes | Presently not Applicable as no appointment made |
| V | CEO/CFO Certification | 49 V | No | Regularly the CEO /CFO give the certificate of compliance. |
| VI | Report on Corporate Governance | 49 VI | No | To be complied in the next annual report of the company. |
| VII | Compliance | 49 VII | No | To be complied in the next annual report of the company. |

For **TULSI EXTRUSIONS LIMITED**

Compliance Officer