

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : **Tulsi Extrusions Limited**  
 Quarter ending on : **31<sup>st</sup> March, 2008**

	Particulars	Clause of Listing Agreement	Compliance status (Yes/No)	Remarks
I	Board of Directors	49 I		
(A)	Composition of Board	49(IA)	Yes	--
(B)	Non-executive directors' compensation & disclosure	49(IB)	Yes	--
(C)	Other provisions as to Board and Committees	49(IC)	Yes	--
(D)	Code of Conduct	49(ID)	No	The company is in process of framing its code of conduct and will be posted on the website as soon as they are drafted.
II	Audit Committee	49 II		
(A)	Qualified & 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	The company is listed in this quarter and this would be complied from now onwards.
III	Subsidiary companies	49 III	NA	--
IV	Disclosures	49 IV		
(A)	Basis of Related Party transactions	49 (IVA)	Yes	--
(B)	Disclosure of Accounting treatment	49 (IVB)	Yes	--
(C)	Board Disclosures	49 (IVC)	No	The company is in the process of framing its risk assessment and minimization procedures.
(D)	Proceeds from Public Issues, rights issues, preferential issues etc	49 (IVD)	Yes	The funds has been raised in this quarter and this clause would be complied from next quarter.
(E)	Remuneration of Directors	49 (IVE)	No	To be complied in the next annual report of the company.
(F)	Management	49 (IVF)	No	To be complied in the next annual report of the company.
(G)	Shareholders	49 (IVG)	Yes	--
V	CEO/CFO Certification	49 V	No	To be complied in the next annual report of the company.
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**