

Quarterly Compliance Report on Corporate Governance

Name of the Company : Ashok Organic Industries Ltd.

Quarter ending on : 30-06-2010

| Particulars | Clause of Listing Agreement | Compliance Status (Yes/No/N.A.) | Remarks |
|---|-----------------------------|---------------------------------|---------------------------------------|
| [1] | [2] | [3] | [4] |
| I. Board of Directors | 49 I | YES | ---- |
| (A) Composition of Board | 49(IA) | NO | ---- |
| (B) Non-executive Directors' compensation & disclosures | 49(IB) | YES | ---- |
| (C) Independent Director | 49(IC) | YES | ---- |
| (D) Board Procedure | 49(ID) | YES | ---- |
| (E) Code of Conduct | 49(IE) | YES | ---- |
| (F) Term of Office of non-executive directors | 49(IF) | YES | ---- |
| II. Audit Committee | 49(II) | YES | ---- |
| (A) Qualified & Independent Audit Committee | 49(IIA) | YES | ---- |
| (B) Meeting of Audit Committee | 49(IIB) | YES | ---- |
| (C) Power 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. Audit Reports and Audit Qualifications | 49(III) | YES | ---- |
| IV. Whistle Blower Policy | 49(IV) | YES | ---- |
| V. Subsidiary Companies | 49(V) | YES | ---- |
| VI. Disclosure of contingent liabilities | 49(VI) | YES | ---- |
| VII. Disclosure | 49(VII) | YES | ---- |
| (A) Basis of related party transactions | 49(VIIA) | YES | ---- |
| (B) Board Disclosures | 49(VIIB) | YES | ---- |
| (C) Proceeds from Initial Public offerings | 49(VIIC) | N.A. | ---- |
| (D) Remuneration of Directors | 49(VIID) | YES | ---- |
| (E) Management | 49(VIIE) | YES | ---- |
| (F) Shareholders | 49(VIIF) | YES | ---- |
| VIII. CEO/CFO Certification | 49(VIII) | --- | Will be done in ensuing Annual Report |
| IX. Report on Corporate Governance | 49(IX) | --- | Will be done in ensuing Annual Report |
| X. Compliance | 49(X) | --- | Will be done in ensuing Annual Report |

For Ashok Organic Industries Ltd.

Pankaj Kadakia
Chairman