

## Quarterly Compliance Report on Corporate Governance

Name of the Company : **Kumaka Industries Limited**  
 Quarter ending on : **31/12/2011**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No/N.A.)	Remarks
[1]	[2]	[3]	[4]
<b>I. Board of Directors</b>	49 I	YES	-----
(A) Composition of Board	49(IA)	YES	-----
(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	-----
<b>II. Audit Committee</b>	49(II)	YES	-----
(A) Qualified & Independent Audit Committee	49(IIA)	YES	-----
(B) Meeting of Audit Committee	49(II B)	YES	-----
(C) Power of Audit Committee	49(II C)	YES	-----
(D) Role of Audit Committee	49(II D)	YES	-----
(E) Review of Information by Audit Committee	49(II E)	YES	-----
<b>III. Audit Reports and Audit Qualifications</b>	49(III)	YES	-----
<b>IV. Whistle Blower Policy</b>	49(IV)	YES	-----
<b>V. Subsidiary Companies</b>	49(V)	YES	-----
<b>VI. Disclosure of contingent liabilities</b>	49(VI)	YES	-----
<b>VII. Disclosure</b>	49(VII)	YES	-----
(A) Basis of related party transactions	49(VII A)	YES	-----
(B) Board Disclosures	49(VII B)	YES	-----
(C) Proceeds from Initial Public offerings	49(VII C)	N.A.	-----
(D) Remuneration of Directors	49(VII D)	YES	-----
(E) Management	49(VII E)	YES	-----
(F) Shareholders	49(VII F)	YES	-----
<b>VIII. CEO/CFO Certification</b>	49(VIII)	YES	Included in the Annual Report 2010-11
<b>IX. Report on Corporate Governance</b>	49(IX)	YES	
<b>X. Compliance</b>	49(X)	YES	

**For Kumaka Industries Limited  
 (Earlier known as Ashok Organic Industries Ltd.)**

  
**Pankaj Kadakia**  
**Chairman and Managing Director**

