

## Quarterly Compliance Report on Corporate Governance

Name of the Company : **North Eastern Carrying Corporation Limited**  
 Quarter Ending on : **30th September, 2011**

	Particulars	Clause	Compliance of Listing Agreement Status (Yes/No)	Remarks
<b>I</b>	<b>Board of Directors</b>	<b>49 I</b>		
A	Composition of Board 49(IA)	<b>49(I)(A)</b>	Yes	-
B	Non-executive Directors' compensation & disclosures	<b>49 (I)(B)</b>	Yes	-
C	Other provisions as to Board and Committees	<b>49 (I)(C)</b>	Yes	-
D	Code of Conduct	<b>49 (I)(D)</b>	Yes	-
<b>II</b>	<b>Audit Committee</b>	<b>49 (II)</b>		
A	Qualified & Independent Audit Committee	<b>49 (II)(A)</b>	Yes	-
B	Meeting of Audit Committee	<b>49 (II)(B)</b>	Yes	-
C	Powers of Audit Committee	<b>49 (II)(C)</b>	Yes	-
D	Role of Audit Committee	<b>49 (II)(D)</b>	Yes	-
E	Review of Information by Audit Committee	<b>49 (II)(E)</b>	Yes	-
<b>III</b>	<b>Subsidiary Companies</b>	<b>49 (III)</b>	NA	-
<b>IV</b>	<b>Disclosures</b>	<b>49 (IV)</b>		
A	Basis of related party transactions	<b>49 (IV)(A)</b>	Yes	-
B	Board Disclosures	<b>49 (IV)(B)</b>	Yes	-
C	Proceeds from public issues, rights issues, preferential issues etc.	<b>49 (IV)(C)</b>	NA	-
D	Remuneration of Directors	<b>49 (IV)(D)</b>	Yes	-
E	Management	<b>49 (IV)(E)</b>	Yes	Will be complied in the next annual report.
F	Shareholders	<b>49 (IV)(F)</b>	Yes	-
<b>V</b>	<b>CEO/CFO Certification</b>	<b>49 (V)</b>	Yes	Will be complied in the next annual report.
<b>VI</b>	<b>Report on Corporate Governance</b>	<b>49 (VI)</b>	Yes	Will be complied in the next annual report.
<b>VII</b>	<b>Compliance</b>	<b>49 (VII)</b>	Yes	Will be complied in the next annual report.

*For, North Eastern Carrying Corporation Limited*

Sd/-  
**Sh. Sunil Kumar Jain**  
 Director