

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : **North Eastern Carrying Corporation Limited**  
 Quarter Ending on : **31<sup>st</sup> December, 2010**

|            | Particulars  | Clause            | Compliance<br>of Listing<br>Agreement<br>Status<br>(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**  
 Managing Director

