

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : **North Eastern Carrying Corporation Limited**
 Quarter Ending on : **30th June, 2012**

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

For, **North Eastern Carrying Corporation Limited**

Sd/-
Sh. Sunil Kumar Jain
(Managing Director)