

Compliance Report on Corporate Governance

Quarter ending on: December 31, 2011

Particular	Clause of Listing agreement	Compliance Status Yes/No	Remarks
Board of Directors	49 (I)		
(A) Composition of BOARD	49(IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other Provisions as to Board And Committee	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers 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. Subsidiary Companies	49 (III)	Yes	
IV. Disclosures	49 (IV)		
(A) Basis of related party transaction	49 (IVA)	Yes	
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	
(C) Board Disclosures-Risk Management	49 (IVC)	Yes	
(D) Proceeds from public issues, right issues, preferential issues etc.	49 (IVD)	N.A.	Proceeds from public issue has been fully utilized
(E) Remuneration of Directors	49 (IVE)	Yes	Shall be complied in next Annual Report/Notice of General Meeting
(F) Management	49 (IVF)	Yes	Shall be complied in next Annual Report
(G) Shareholders	49 (IVG)	Yes	Shall be complied in Next Annual General Meeting /Extra Ordinary General Meeting
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

For Omaxe Ltd.

Venkat Rao
Additional Vice President (Finance) &
Company Secretary