


**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company	Manali Petrochemicals Limited
Quarter ending on	30th September 2011

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
<b>I) BOARD OF DIRECTORS</b>	<b>49 (I)</b>	<b>Yes</b>	
A) Composition of Board	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	
<b>II) AUDIT COMMITTEE</b>	<b>49 (II)</b>	<b>Yes</b>	
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	
<b>III) SUBSIDIARY COMPANIES</b>	<b>49 (III)</b>	<b>N A</b>	
<b>IV) DISCLOSURES</b>	<b>49 (IV)</b>	<b>Yes</b>	
A) Basis of related Party Transactions	49 (IV A)	Yes	
B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
C) Board Disclosures - Risk Management	49 (IV C)	Yes	
D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.,	49 (IV D)	N A	
E) Remuneration of Directors	49 (IV E)	Yes	Disclosures made in the Annual Report for 2010-11
F) Management	49 (IV F)	Yes	
G) Shareholders	49 (IV G)	Yes	
<b>V) CEO / CFO CERTIFICATION</b>	<b>49 (V)</b>	<b>Yes</b>	
<b>VI) REPORT ON CORPORATE GOVERNANCE</b>	<b>49 (VI)</b>	<b>Yes</b>	For the Year 2010-11 furnished in the Directors Report for the said year. Will be complied with in the Directors Report for the year 2011-12
<b>VII) COMPLIANCE</b>	<b>49 (VII)</b>	<b>Yes</b>	Compliance Certificate from Statutory Auditors for 2010-11 furnished in the Directors Report. Will be complied with in the Directors Report for 2011-12

Signature of the Compliance Officer  
for Manali Petrochemicals Limited



R Kothandaraman  
Company Secretary

Place: Chennai  
Date: 10th October 2011