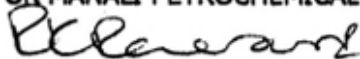


QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : MANALI PETROCHEMICAL LTD
 Quarter ending on : 31st March, 2011

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I	YES	
<i>(A) Composition of Board</i>	49(IA)	YES	
<i>(B) Non-executive Directors' compensation & disclosures</i>	49(IB)	YES	
<i>(C) Other provisions as to Board and Committees</i>	49(IC)	YES	
<i>(D) Code of Conduct</i>	49(ID)	YES	
II. Audit Committee	49(II)	YES	
<i>(A) Qualified & Independent Audit Committee</i>	49(IIA)	YES	
<i>(B) Meeting of Audit Committee</i>	49(IIB)	YES	
<i>(C) Powers of Audit Committee</i>	49(IIC)	YES	
<i>(D) Role of Audit Committee</i>	49(IID)	YES	
<i>(E) Review of Information by Audit Committee</i>	49(IIE)	YES	
III. Subsidiary Companies	49(III)	N.A.	
IV. Disclosures	49(IV)	YES	
<i>(A) Basis of related party transactions</i>	49(IVA)	YES	
<i>(B) Disclosure of Accounting Treatment</i>	49(IVB)	YES	
<i>(C) Board Disclosures – Risk Management</i>	49(IVC)	YES	
<i>(D) Proceeds from public issues, rights issues, Preferential issues etc.</i>	49(IVD)	N.A.	
<i>(E) Remuneration of Directors</i>	49(IVE)	YES	Disclosure made in the Annual Report for 2009-10. Will be complied with in the Annual Report for 2010-11.
<i>(F) Management</i>	49(IVF)	YES	
<i>(G) Shareholders</i>	49(IVG)	YES	
<i>(H) CEO / CFO Certification</i>	49(V)	YES	
VI. Report on Corporate Governance	49(VI)	YES	For the year 2009-10 furnished in the Directors Report for the said year. Will be complied with in the Directors Report for the year 2010-11.
VII. Compliance	49(VII)	YES	Compliance certificate from statutory auditors for 2009-10 furnished in the Directors report. Will be complied with in the Directors Report for 2010-11.

SIGNATURE OF COMPLIANCE OFFICER
 FOR MANALI PETROCHEMICAL LTD



R.KOTHANDARAMAN
 COMPANY SECRETARY

PLACE : CHENNAI
 DATE : 08.04.11