

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Name of the Company: Scan Projects Limited (Formerly Known as Ambala Cements Limited)

Quarter Ended: 31/03/2012

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	On account of re-establishment of its business activities the volume of work of the company has been increased gradually. However, the management of the company has decided not to give any remuneration to the non-executive directors of the company in the current year. The remuneration policy are decided and approved by the Board of directors, hence a Remuneration Committee has not been constituted.
(C) Other provisions as to Board and Committees	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 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	N.A.	The company has no subsidiary company
V. Disclosures	49 (IV)	Yes	
(A) Basis of related party transactions	49 (IV A)	N.A.	
(B) Board Disclosures	49 (IV B)	Yes	
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV C)	N.A.	No Public/right/Preferential issue has been made during the period under consideration
(D) Remuneration of Directors	49 (IV D)	Yes	On account of re-establishment of its business activities the Board of Directors of the company has decided to give the remuneration to Managing Director (Rs.25000.00 P.M. w.e.f. 01/04/2012) and Additional Executive Director (Rs.55500.00 P.M. w.e.f. 14/02/2012) in their meeting held on dated 14/02/2012.
(E) Management	49 (IV E)	Yes	
(F) Shareholders	49 (IV F)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	It is provided on Annual basis
VI. Report on Corporate Governance	49 (VI)	Yes	It is provided on Annual basis
VII. Compliance	49 (VII)	Yes	It is provided on Annual basis

Place: Yamunanagar

Dated: 09-04-2012

for Scan Projects Limited

For SCAN Projects Limited

(Sunil Chandra)

 Managing Director