

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED 30-06-2009**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	The company has engaged in new business activity (i.e. Erection, Commissioning, Supervision, Project Drawing & Designing and trading of fabricating material and equipments parts etc. However, the management of the company has decided not to give any remuneration to the Executive or 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	
<b>II. Audit Committee</b>	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	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	The company has no subsidiary company
<b>V. Disclosures</b>	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.	
(D) Remuneration of Directors	49 (IV D)	N.A.	No salary has been given to Executive and Non-executive directors of the company.
(E) Management	49 (IV E)	Yes	
(F) Shareholders	49 (IV F)	Yes	
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	It is provided on Annual basis
<b>VII. Compliance</b>	49 (VII)	Yes	It is provided on Annual basis

Place: Yamunanagar  
Dated: 10-07-2009

For Ambala cements Limited

(Sunil Chandra)  
Managing Director