

Indowind Energy Limited



Indowind

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QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: **INDOWIND ENERGY LIMITED**

Quarter ending on: 31st December 2009

| 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 | |
| (C) Other provisions as to Board and Committees | 49(IC) | Yes | |
| D) Code of Conduct | 49(ID) | Yes | |
| II. Audit Committee | 49(II) | Yes | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | |
| (B) Meeting of Audit Committee | | Yes | |
| (C) Powers of Audit Committee 49 (IIC) | 49 (IIB) | Yes | |
| (D) Role of Audit Committee | 49 II (D) | Yes | |
| (E) Review of Information by Audit Committee | 49(II E) Yes | | |
| III. Subsidiary Companies | 49(III) | Yes | |
| IV. Disclosures | 49(IV) | | |
| (A) Basis of related party transactions | 49(IV A) | Yes | Disclosed to Audit committee as reported in the Annual Report |
| (B) Disclosure of Accounting Treatment | 49(IV B) | Yes | Disclosed in the Annual Report |
| (C) Board Disclosures | 49 (IV C) | Yes | |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D) | Yes | |
| (E) Remuneration of Directors | 49 (IV E) | Yes | Disclosed in the Annual Report |
| (F) Management | 49 (IV F) | Yes | Disclosed in the Annual Report |
| (G) Shareholders | 49 (IV G) | Yes | Disclosed in the Annual Report |
| V. CEO/CFO Certification | 49(V) | Yes | At the time of AGM |
| VI. Report on Corporate Governance | 49(VI) | Yes | At the time of AGM |
| VII. Compliance | 49 (VII) | Yes | Disclosed in the Annual Report |

For INDOWIND ENERGY LIMITED

S. DIRAVIAM
Company Secretary

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