

**KINGS INFRA VENTURES LTD**

**CLAUSE 49 - CORPORATE GOVERNANCE REPORT  
PERIOD: QUARTER ENED JUNE, 2008**

| <b>Particulars</b>   | <b>Clause of Listing agreement</b> | <b>Compliance Status Yes/No</b> | <b>Remarks</b> |
|--|------------------------------------|---------------------------------|----------------|
| <b>I Board of Directors</b>  | 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                             |                |
| <b>II. Audit Committee</b>   | 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 (IIE)                           | YES                             |                |
| <b>III. Subsidiary Companies</b>   | 49 (III)                           | NA                              |                |
| <b>V. Disclosures</b>  | 49 (IV)                            |                                 |                |
| (A) Basis of related party transactions                                  | 49 (IV A)                          | YES                             |                |
| (B) Disclosure of Accounting Treatment                                   | 49 (IV B)                          |                                 |                |
| (C) Board Disclosures  | 49 (IV C)                          | YES                             |                |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D)                          | NA                              |                |
| (E) Remuneration of Directors  | 49 (IV E)                          | NA                              |                |
| (F) Management   | 49 (IV F)                          | YES                             |                |
| (G) Shareholders   | 49 (IV G)                          | YES                             |                |
| <b>V. CEO/CFO Certification</b>  |                                    | YES                             |                |
| <b>VI. Report on Corporate Governance</b>                                | 49 (V)                             | YES                             |                |
| <b>VII. Compliance</b>   | 49 (VII)                           | YES                             |                |

For Kings Infra Ventures Ltd.,



**Sudhir P L**  
Compliance Officer