

**Clause 49 - Quarterly Compliance Report on Corporate Governance**

Name of the Company : **CHAMBAL BREWERIES AND DISTILLERIES LTD.**

(Scrip Code : 512301 )

Quarter Ending on : **March 31, 2012.**

| Particulars  | Clause of Listing agreement | Compliance Status Yes/No | Remarks                 |
|--|-----------------------------|--------------------------|-------------------------|
| <b>I Board of Directors</b>  |                             |                          |                         |
| (A) Composition of Board   | 49 I                        |                          |                         |
| (B) Non-executive Director's compensation & disclosures                  | 49 (IA)<br>49 (IB)          | Yes<br>Yes               |                         |
| (C) Other provisions as to Board and Committees                          | 49 (IC)                     | Yes                      |                         |
| D) Code of Conduct   | 49 (ID)                     | Yes                      |                         |
| <b>II. Audit Committee</b>   |                             |                          |                         |
| (A) Qualified & Independent Audit Committee                              | 49 (II)<br>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 (IID)                    | Yes                      |                         |
| (E) Review of Information by Audit Committee                             | 49 (IIE)                    | Yes                      |                         |
| <b>III. Subsidiary Companies</b>   | 49 (III)                    | N.A.                     | No Subsidiary Companies |
| <b>IV. Disclosures</b>   | 49 (IV)                     |                          |                         |
| (A) Basis of related party transactions                                  | 49 (IV A)                   | Yes                      |                         |
| (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)                   | Yes                      |                         |
| (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                      |                         |
| <b>VII. Compliance</b>   | 49 (VII)                    | Yes                      |                         |

For CHAMBAL BREWERIES AND DISTILLERIES LTD.

  
COMPLIANCE OFFICER