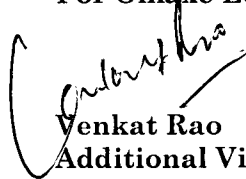


## Quarterly Compliance Report on Corporate Governance

Quarter ending on: June 30, 2012

Particular	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>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 Committee	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 (IID)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	Yes	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transaction	49 (IVA)	Yes	
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	
(C) Board Disclosures-Risk Management	49 (IVC)	Yes	
(D) Proceeds from public issues, right issues, preferential issues etc.	49 (IVD)	N.A.	Proceeds from public issue has been fully utilized
(E) Remuneration of Directors	49 (IVE)	Yes	Shall be complied in next Annual Report
(F) Management	49 (IVF)	Yes	Shall be complied in next Annual Report
(G) Shareholders	49 (IVG)	Yes	Shall be complied in Next Annual General Meeting /Extra Ordinary General Meeting
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Shall be complied in next Annual Report
<b>VII. Compliance</b>	49 (VII)	Yes	

For Omaxe Ltd.



**Venkat Rao**  
**Additional Vice President (Finance) & Company Secretary**

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