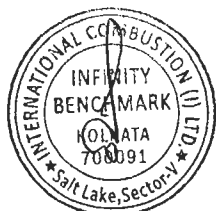


Quarterly Compliance Report on Corporate Governance

Name of the Company : INTERNATIONAL COMBUSTION (INDIA) LIMITED

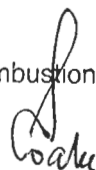
Quarter ending on : 30th September, 2014

Particulars		Clauses of Listing Agreement	Compliance Status (Yes/ No/ N.A.)	Remarks
1		2	3	4
I. Board of Directors		49(I)		
(A)	Composition of Board	49(IA)	Yes	Mr. Ravi Ranjan Prasad was appointed as an Independent Director on the Board on 25 th July, 2014 in order to fill in the casual vacancy caused by the death of Late P. K. Mallik, who passed away on 26 th February, 2014. The said casual vacancy was filled within a period of 180 days from Late Mallik's death. As a result, one half of the Company's Board is now independent in accordance with the requirement of Clause 49 of the Listing Agreement.
(B)	Non-executive Directors' compensation & disclosures	49(IB)	Yes	
(C)	Other provision as to Board and Committees	49(IC)	Yes	The casual vacancy caused by the death of Late P. K. Mallik, Independent Director, was filled by the appointment of Mr. Ravi Ranjan Prasad as an Independent Director on the Board within a period of 180 days from Late Mallik's death.
(D)	Code of Conduct	49(ID)	Yes	
II. Audit Committee		49(II)		
(A)	Qualified and 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	
III. Subsidiary Companies		49(III)	N. A.	
IV. Disclosures		49(IV)		
(A)	Basis of related party transaction	49(IVA)	Yes	
[B]	Disclosure of Accounting Treatment	49(IVB)	Yes	All applicable accounting standards are followed in preparation of financial statements.
(C)	Board Disclosures	49(IVC)	Yes	
(D)	Proceeds from public issues, rights issues, preferential issues etc.	49(IVD)	N.A.	
(E)	Remuneration of Directors	49(IVE)	Yes	
(F)	Management	49(IVF)	Yes	
(G)	Shareholders	49(IVG)	Yes	
V. CEO/CFO Certification		49(V)	Yes	
VI. Report on Corporate Governance		49(VI)	Yes	
VII. Compliance		49(VII)	Yes	

International Combustion (India) Ltd.



Vice President (Finance) & Secretary