

## Quarterly Compliance Report on Corporate Governance

Name of the Company: INTERNATIONAL COMBUSTION (INDIA) LIMITED

Quarter ending on : 30<sup>th</sup> June, 2012

Particulars		Clauses of Listing Agreement	Compliance Status (Yes/ No/ N.A.)	Remarks
1		2	3	4
<b>I. Board of Directors</b>		<b>49(I)</b>		
(A)	Composition of Board	<b>49(IA)</b>	Yes	
(B)	Non-executive Directors' compensation & disclosures	<b>49(IB)</b>	Yes	
(C)	Other provision as to Board and Committees	<b>49(IC)</b>	Yes	
(D)	Code of Conduct	<b>49(ID)</b>	Yes	Annual affirmation has been received & declaration to that effect shall be made in the Annual Report for the FY 2011-12.
<b>II. Audit Committee</b>		<b>49(II)</b>		
(A)	Qualified and Independent Audit Committee	<b>49(IIA)</b>	Yes	
(B)	Meeting of Audit Committee	<b>49(IIB)</b>	Yes	
(C)	Powers of Audit Committee	<b>49(IIC)</b>	Yes	

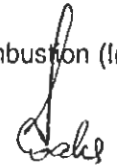


(D)	Role of Audit Committee	49(IID)	Yes	
(E)	Review of Information by Audit Committee	49(IIE)	Yes	
<b>III. Subsidiary Companies</b>		49(III)	N. A.	
<b>IV. Disclosures</b>		49(IV)		
(A)	Basis of related party transaction	49(IVA)	Yes	
[B]	Disclosure of Accounting Treatment	49(IVB)	Yes	All applicable accounting 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	Necessary information shall be disclosed in the Annual Report for the FY 2011-12.
(F)	Management	49(IVF)	Yes	Management Discussion & Analysis shall form part of the Annual Report for the FY 2011-12.
(G)	Shareholders	49(IVG)	Yes	Necessary information relating to Directors shall be disclosed in the Notice of AGM/ Annual Report for the FY 2011-12.



V. CEO/CFO Certification	49(V)	Yes	CEO/CFO Certification has been made to the Board at the time of approval of the annual financial statements and shall form part of the Annual Report for the FY 2011-12.
VI. Report on Corporate Governance	49(VI)	Yes	Corporate Governance Report shall form part of the Annual Report for the FY 2011-12.
VII. Compliance	49(VII)	Yes	Necessary action is being taken so as to comply with the prescribed requirements with respect to the Annual Report for the FY 2011-12.

International Combustion (India) Ltd.



Vice President (Finance) & Secretary