

## **Quarterly Compliance Report on Corporate Governance**

**Name of the Company:** INTERNATIONAL COMBUSTION (INDIA) LIMITED

**Quarter ending on** : 30<sup>th</sup> September, 2011

<b>Particulars</b>		<b>Clauses of Listing Agreement</b>	<b>Compliance Status (Yes/No/N.A.)</b>	<b>Remarks</b>
<b>1</b>		<b>2</b>	<b>3</b>	<b>4</b>
<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	
<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	<b>49(IID)</b>	Yes	
(E)	Review of Information by Audit Committee	<b>49(IIE)</b>	Yes	
<b>III. Subsidiary Companies</b>		<b>49(III)</b>	N. A.	

<b>IV. Disclosures</b>		<b>49(IV)</b>		
(A)	Basis of related party transaction	<b>49(IVA)</b>	Yes	
[B]	Disclosure of Accounting Treatment	<b>49(IVB)</b>	Yes	All applicable accounting standards have been followed in preparation of financial statements.
(C)	Board Disclosures	<b>49(IVC)</b>	Yes	
(D)	Proceeds from public issues, rights issues, preferential issues etc.	<b>49(IVD)</b>	N.A.	
(E)	Remuneration of Directors	<b>49(IVE)</b>	Yes	
(F)	Management	<b>49(IVF)</b>	Yes	
(G)	Shareholders	<b>49(IVG)</b>	Yes	
<b>V. CEO/CFO Certification</b>		<b>49(V)</b>	Yes	
<b>VI. Report on Corporate Governance</b>		<b>49(VI)</b>	Yes	
<b>VII. Compliance</b>		<b>49(VII)</b>	Yes	