

Quarterly Compliance Report on Corporate Governance

Name of the Company: INTERNATIONAL COMBUSTION (INDIA) LIMITED

Quarter ending on : 31st March, 2012

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	
(B)	Non-executive Directors' compensation & disclosures	49(IB)	Yes	
(C)	Other provision as to Board and Committees	49(IC)	Yes	
(D)	Code of Conduct	49(ID)	Yes	Annual affirmation has been received & declaration to that effect shall be made in the Annual Report for the FY 2011-12.
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(IIID)	Yes	
(E)	Review of Information by Audit Committee	49(IIIE)	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	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	
V. CEO/CFO Certification		49(V)	Yes	CEO/CFO Certification 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 shall be taken at the time of preparation of the Annual Report for the FY 2011-12.

International Combustion (India) Ltd.

Vice President (Finance) & Secretary