

**WALCHANDNAGAR INDUSTRIES LIMITED**Regd. Office :- 3 Walchand Terraces, Tardeo Road,  
Mumbai 400 034 India • Ph. : 40287109 Fax : 2363 4527**Quarterly Compliance Report on Corporate Governance**Name of the Company : **Walchandnagar Industries Ltd.**  
Quarter ending on : **30<sup>th</sup> September, 2008**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
1	2	3	4
1. Board of Directors	49 I		
A) Composition of Board	49(1A)	Yes	Chairman of the Company is non-executive Chairman. The Board comprises of 9 Directors out of which 2 executives & 7 non-executives. 5 Directors on the Board are independent.
B) Non-executive Director's Compensation & disclosures	49(1B)	Yes	
C) Other provisions as to Board and Committees	49(1C)	Yes	
D) Code of Conduct	49(1D)	Yes	
II. Audit Committee	49 II		
A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Audit Committee comprises of 4 non-Executive Directors out of which three are independent Directors.
B) Meeting of Audit Committee	49(II B)	Yes	Meeting was held on 29-07-08
C) Power of Audit Committee	49(II C)	Yes	
D) Role of Audit Committee	49(II D)	Yes	
E) Review of information by Audit Committee	49(II E)	Yes	
III. Subsidiary Companies	49(III)	N.A.	
IV. Disclosures	49(IV)		
A) Basis of related party transactions	49(IV A)	Yes	
B) Disclosure of Accounting Treatment	49(IV B)	Yes	
C) Board Disclosures	49(IV C)	Yes	
D) Proceeds from public issues, right issues, preferential issues etc	49(IV D)	Yes	
E) Remuneration of Directors 49(IV E)	49(IV E)	Yes	
F) Management	49(IV F)	Yes	
G) Shareholders	49(IV G)	Yes	
V. CEO/CFO Certification	49(V)	Yes	
VI. Report on Corporate Governance	49(VI)	Yes	
VII. Compliance	49(VII)	Yes	

For WALCHANDNAGAR INDUSTRIES LTD .

  
S. K. SINGHVI  
COMPANY SECRETARY