

## Quarterly Compliance Report on Corporate Governance

Name of the Company: **IMPEX FERRO TECH LIMITED**

For the Quarter ended: **March 31st, 2011**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49(I)		
(A) Composition of Board	49(IA)	YES	<p><b>Mr. Vimal Kumar Patni</b> (Chairman and Non-Executive Promoter Director), <b>Mr. Virendra Kumar Jain</b>, Whole-Time Director (Executive Promoter Director) and <b>Mr. Ajit Kumar Patni</b> (Non-Executive Promoter Director) have resigned from the directorship of the Company w.e.f 28.03.2011.</p> <p><b>Mr. Suresh Kumar Patni</b>, Executive Promoter Director of the Company, was appointed as the Chairman of the Company w.e.f. 28.03.2011 and will act as the Chairman cum Managing Director of the Company.</p> <p><b>Mr. Rohit Patni</b> and</p>

			<p><b>Mr. Ankit Patni</b> have been appointed as additional directors of the Company w.e.f. 28.03.2011 and shall act as the Non-Executive Promoter Directors of the Company.</p> <p>The new composition of the Board satisfies the conditions mentioned in Clause A.</p>
(B) Non-Executive Directors' compensation & disclosures	49(IB)	YES	--
(C) Other Provisions as to Board and Committees	49(IC)	YES	--
(D) Code of Conduct	49(ID)	YES	--
II. Audit Committee	49(II)		
(A) Qualified & Independent Audit Committee	49(IIA)	YES	<p><b>Mr. Ankit Patni</b> (Non-Executive Promoter Director of the Company) has been appointed as the member of the Audit Committee after the resignation of Mr. Ajit Kumar Patni who was one of the members out of 3 members of the Audit Committee.</p> <p>Hence, all the requirements of the Clause are complied</p>

			by the Audit Committee.
(B) Meetings 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 Transactions	49(IVA)	YES	--
(B) Disclosure of Accounting Treatment	49(IVB)	YES	--
(C) Board Disclosures	49(IVC)	YES	--
(D) Proceeds from Public Issues, right 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	<b>Mr. Rohit Patni</b> (Non-Executive Promoter Director of the Company) has been appointed as the member of the Investors' Grievance Committee after the resignation of Mr. Ajit Kumar Patni who was one of the members out of 3 members of

			the Investors' Grievance Committee.
V.CEO / CFO Certification	49(V)	YES	--
<b>VI. Report on Corporate Governance</b>	49(VI)	YES	--
VII. Compliance	49(VII)	YES	--