



Tirupati Sarjan Ltd.

Regd. Office: 1st Floor, M.K. Patel Market, Kansa Char Rasta,
Visnagar-384315. ☎ (O) (02765) 230294 Fax : (02765) 231570.

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company : TIRUPATI SARJAN LIMITED

Quarter Ending on : 31st March, 2012

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--------------------------|---|
| I Board of Directors | 49 I | | |
| (A) Composition of Board | 49(IA) | Yes | |
| (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 | |
| (B) Meeting of Audit Committee | | Yes | |
| (C) Powers of Audit Committee 49 (IIC) | 49 (IIB) | Yes | |
| (D) Role of Audit Committee | 49 II(D) | 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 (IV A) | Yes | |
| (B) Board Disclosures | 49 (IV B) | Yes | |
| (C) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV C) | N.A. | |
| (D) Remuneration of Directors | 49 (IV D) | Yes | |
| (E) Management | 49 (IV E) | Yes | |
| (F) Shareholders | 49 (IV F) | Yes | |
| V. CEO/CFO Certification | 49 (V) | Yes | |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Will be complied in the next Annual Report. |
| VII. Compliance | 49 (VII) | Yes | |

Place: Visnagar.

Date: 14.04.2012

For, TIRUPATI SARJAN LIMITED


Compliance Officer