

SALONA COTSPIN LIMITED

**COMPLIANCE REPORT UNDER CLAUSE 49 OF THE LISTING AGREEMENT
FOR THE QUARTER ENDED 31.12.2011.**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	YES	
(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)	YES	
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	
(B) Meeting of Audit Committee	49 (11B)	YES	
(C) Powers of Audit Committee	49 (IIC)	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)	NA	The company has no subsidiary company(s)
IV. Disclosures	49 (IV)	YES	
(A) Basis of related party transactions	49 (IV A)	YES	
(B) Disclosure on Accounting Period	49 (1V B)	YES	
(B) Board Disclosures	49 (IV C)	YES	
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	NA	Has not made any Public/Rights/Preferential issue recently.
(D) Remuneration of Directors	49 (IV E)	YES	
(E) Management	49 (IV F)	YES	
(F) 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 SALONA COTSPIN LIMITED

**(Sd...)
MANAGING DIRECTOR**