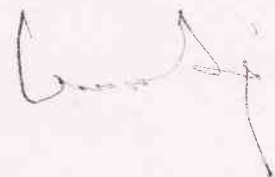


## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : **Hira Automobiles Limited**  
 Quarter Ending on : **31-03-2011**

| PARTICULARS   | CLAUSE OF LISTING AGREEMENT | COMPLIANCE STATUS (YES/NO) | REMARKS  |
|---|-----------------------------|----------------------------|--|
| 1   | 2                           | 3                          | 4  |
| <b>I Board of Directors</b>   | 49 I                        | Yes                        |  |
| A) Composition of Board   | 49 (IA)                     | Yes                        |  |
| B) Non Executive Directors Composition and disclosures                  | 49 (IB)                     | Yes                        |  |
| C) Other Provisions as to Board and committees                          | 49 (IC)                     | Yes                        |  |
| D) Code of Conduct  | 49 (ID)                     | Yes                        |  |
| <b>II Audit Committee</b>   | 49 II                       | Yes                        |  |
| A) Qualified and Independed 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 (IID)                    | Yes                        |  |
| E) Review of Information by Audit Committee                             | 49 (IIE)                    | Yes                        |  |
| <b>III Subsidiary Companies</b>   | 49III                       | N.A                        |  |
| <b>IV Disclosure</b>  | 49IV                        | Yes                        |  |
| A) Basis of related party transactions                                  | 49IV(A)                     | Yes                        |  |
| B) Board disclosures  | 49IV(B)                     | Yes                        |  |
| C) Proceeds from Public Issues, rights issues, preferential issues etc. | 49IV(C)                     | N.A                        |  |
| D) Remuneration of Directors  | 49IV(D)                     | Yes                        | To be complied with in annual report for 2010-11 |
| E) Management   | 49IV(E)                     | Yes                        | To be complied with in annual report for 2010-11 |
| F) Share holders  | 49IV(F)                     | Yes                        | To be complied with at the time of AGM           |
| <b>V C.E.O/ C.F.O Certification</b>                                     | 49 V                        | Yes                        | To be complied with in annual report for 2010-11 |
| <b>VI Report on corporate Governance</b>                                | 49VI                        | Yes                        | To be complied with in annual report for 2010-11 |
| <b>VII Compliance</b>   | 49VII                       | Yes                        | To be complied with in annual report for 2010-11 |



For Hira Automobiles Limited Ltd