

**Quarterly Compliance Report on Corporate Governance**

**WADALA COMMODITIES LIMITED**  
**BSE Scrip Code: 519035**

**Quarter ending on: December 31, 2011.**

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	<b>49 I</b>		
(A) Composition of Board	49 (IA)	Yes	NIL
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	NIL
(C) Other provisions as to Board and Committees	49 (IC)	Yes	NIL
(D) Code of Conduct	49 (ID)	Yes	Complied in the Annual Report of 2010-2011
<b>II. Audit Committee</b>	<b>49 (II)</b>		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	NIL
(B) Meeting of Audit Committee	49 (IIB)	Yes	NIL
(C) Powers of Audit Committee	49 (IIC)	Yes	NIL
(D) Role of Audit Committee	49 II(D)	Yes	NIL
(E) Review of Information by Audit Committee	49 (IIE)	Yes	NIL
<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	N.A.	NIL
<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(A) Basis of related party transactions	49 (IV A)	Yes	NIL
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	NIL
(C) Board Disclosures	49 (IV C)	Yes	NIL

**Wadala Commodities Ltd.**

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Mumbai – 400 037, India.  
Tel : (91- 22) 2411 3458, 3295 2315  
Fax : (91- 22) 2414 6204

(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Not applicable for this quarter	NIL
(E) Remuneration of Directors	49 (IV E)	Yes	NIL
(F) Management	49 (IV F)	Yes	NIL
(G) Shareholders	49 (IV G)	Yes	NIL
<b>V. CEO/CFO Certification</b>	<b>49 (V)</b>		Complied in the Annual Report of 2010-2011
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>		Complied in the Annual Report of 2010-2011
<b>VII. Compliance</b>	<b>49 (VII)</b>		Complied in the Annual Report of 2010-2011

**For Wadala Commodities Limited**

Kiran Rajput  
Company Secretary

January 11, 2012.