

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

Name of the Company: **KWALITY CREDIT & LEASING LIMITED**

Quarter ending on: **30th June, 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 (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 (IV A)	YES	Related Party Transaction, if any, will be placed in the ensuring Audit Committee Meeting.
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	-
(C) Board Disclosures	49 (IV C)	YES	-
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	No money was raised by the way of public issue, right issue, preferential issue etc.
(E) Remuneration of Directors	49 (IV E)		Will be complied in the Annual Report of 2011-2012.
(F) Management	49 (IV F)	YES	Management Discussion and Analysis Report was circulated along with the Annual Report of the Financial Year 2010 – 2011 and necessary compliance will be made in the financial year 2011-2012.
(G) Shareholders	49 (IV G)	YES	Will be complied in the Annual Report of 2012
V. CEO/CFO Certification	49 (V)	YES	Will be complied in the Annual Report of 2012
VI. Report on Corporate Governance	49 (VI)	YES	Will be complied in the Annual Report of 2012
VII. Compliance	49 (VII)	YES	Will be complied in the Annual Report of 2012

Date: 05.07.2012

Place: Kolkata

For Kwaliti Credit & Leasing Limited

Rohit Modi

Director