

Tobu Enterprises Limited

Flat No.133, C4E, Pocket No,11, Janakpuri, New Delhi-110058

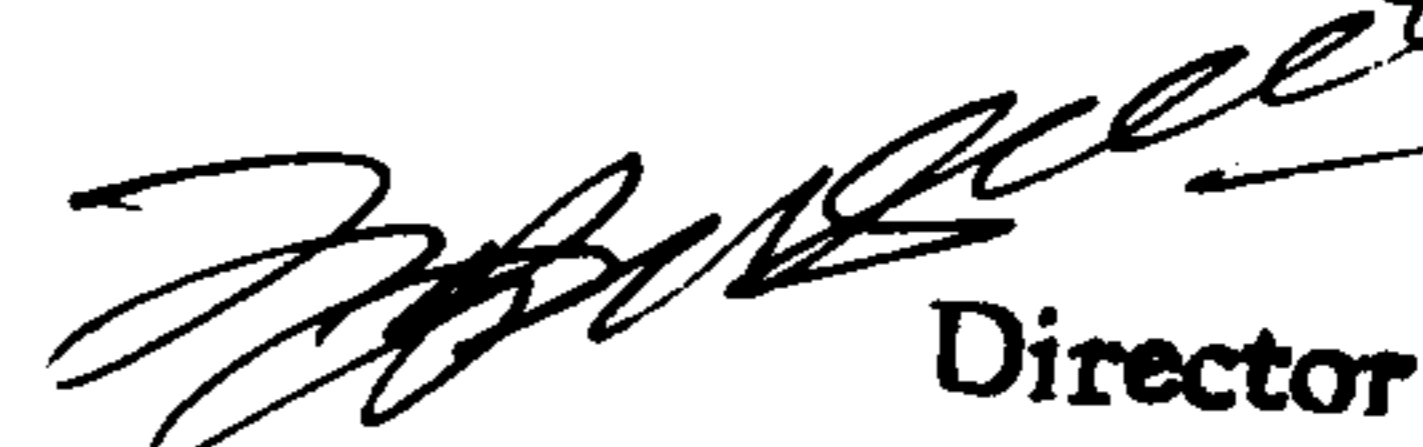
Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: Tobu Enterprises Limited

Quarter ending on: 31st December, 2008

| <i>Particulars</i> | <i>Clause of Listing agreement</i> | <i>Compliance Status Yes/No</i> | <i>Remarks</i> |
|--|------------------------------------|---------------------------------|---|
| I. Board of Directors | 49 I | No | Due to Continuous losses in the company, the company not been able to appoint more Directors. |
| (A) Composition of Board | 49(IA) | No | |
| (B) Non-executive Directors' compensation & disclosures | 49 (IB) | No | |
| (C) Other provisions as to Board and Committees | 49 (IC) | Yes | |
| (D) Code of Conduct | 49 (ID) | No | |
| II. Audit Committee | 49 (II) | No | In the absence of Independent directors, no such committee was formed. |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | No | |
| (B) Meeting of Audit Committee | 49 (IIB) | No | |
| (C) Powers of Audit Committee | 49 (IIC) | No | |
| (D) Role of Audit Committee | 49 (IID) | No | |
| (E) Review of Information by Audit Committee | 49 (IIE) | No | |
| III. Subsidiary Companies | 49 (III) | N.A | The Company has no subsidiary |
| 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 | |

For Tobu Enterprises Limited

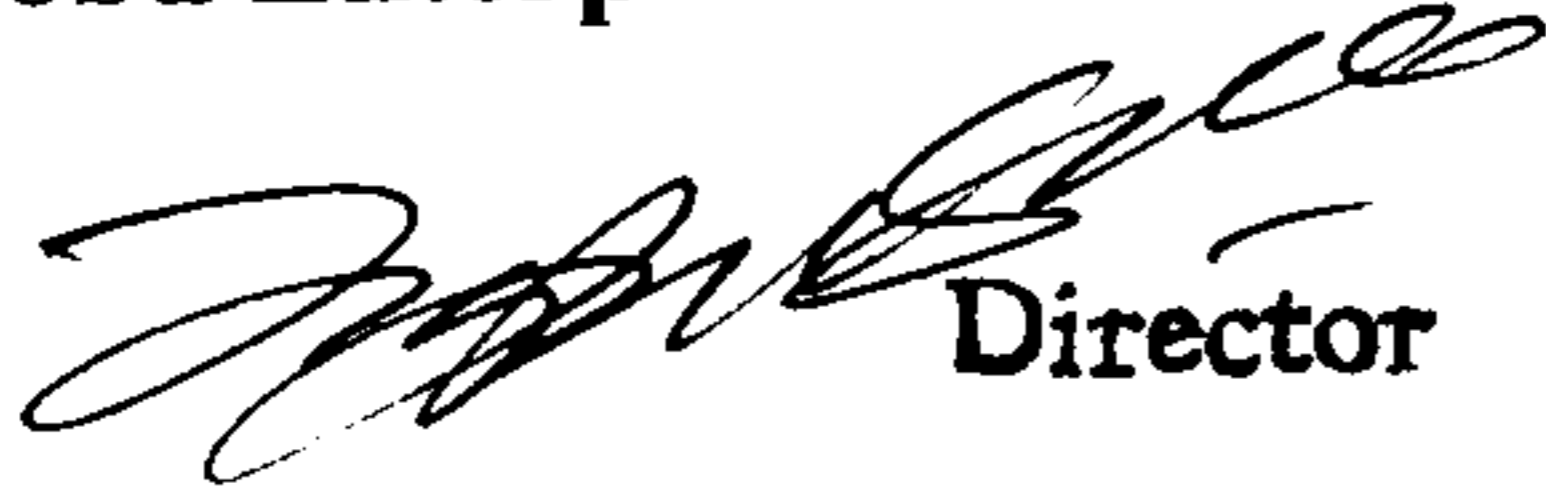

Director

Tobu Enterprises Limited

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| | | |
|---|-----------|-----|
| (E) Management | 49 (IV E) | Yes |
| (F) Shareholders | 49 (IV F) | No |
| V. CEO/CFO Certification | 49 (V) | No |
| VI. Report on Corporate Governance | 49 (VI) | No |
| VII. Compliance | 49 (VII) | No |

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Director

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