

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : **Avantel Limited**
 Quarter ending on : **30.09.2011**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No/ N.A.)	Remarks
(1)	(2)	(3)	(4)
I. Board of Directors	49 (I)		
(A) Composition of Board	(IA)	YES	
(B) Non-executive Directors' compensation & Disclosures	(IB)	YES	No remuneration was paid to Non-executive Directors. Sitting fee paid is disclosed in the Annual Report.
(C) Other provisions as to Board and Committees	(IC)	YES	
(D) Code of Conduct	(ID)	YES	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	(IIA)	YES	
(B) Meetings of Audit Committee	(IIB)	YES	
(C) Powers of Audit Committee	(IIC)	YES	
(D) Role of Audit Committee	(IID)	YES	
(E) Review of Information by Audit Committee	(IIE)	YES	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures	49 (IV)		
(A) Basis of Related Party transaction	(IV A)	YES	
(B) Board Disclosures	(IV C)	YES	
(C) Proceeds from public issues, right issues, preferential issues etc.	(IV D)	N.A.	
(D) Remuneration of Directors	(IV E))	YES	
(E) Management	(IV F)	YES	
(F) Shareholders	(IV G)	YES	
V. CEO/ CFO Certification	49 (V)	YES	
VI. Report on Corporate Governance	49 (VI)	YES	
VII. Compliance	49 (VII)	YES	