## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

For the Quarter ended on 31st December, 2009 of M/s. Kwality Credit & Leasing Ltd.

Particulars	Clause of Listing Agreemen t	Complian ce Status Yes/No	Remarks
I. Board of Directors  (A) Composition of Board  (B) Non - Executive Directors' compensation & disclosures  (C) Other provisions as to Board and Committees  (D)Code of Conduct  II. Audit Committee	49 I 49 (IA) 49 (IB) 49 (IC) 49 (ID)	Yes Yes Yes Yes	
(A) Qualified & Independent Audit Committee (B) Meeting of Audit Committee (C) Powers of Audit Committee (D) Role of Audit Committee (E) Review of Information by Audit Committee	49 (IIA) 49 (IIB) 49 (IIC) 49 (IID) 49 (IIE)	Yes Yes Yes Yes Yes	Information will be reviewed in the ensuing Audit Committee Meeting to be held in the month of January,2010
III. Subsidiary Companies IV. Disclosures (A)Basis of related party transactions	49 III 49 IV 49 (IVA)	N.A. Yes	Related Party transactions, if any will be placed in the ensuing Audit Committee
(B)Board Disclosures (C)Procceds from public issues, rights issues, preferential issues etc.	49 (IVB) 49 (IVC)	Yes N.A.	Meeting to be held in the month of January, 2010  No money was raised by way of public issue, right issue, preferential issues etc.
(D)Remuneration of Directors (E)Management (F) Shareholders V.CEO/CFO Certification VI.Report on Corporate Governance VII.Compliance	49 (IVD) 49(IVE) 49(IVF) 49 V 49 VI 49 VII	Yes Yes Yes Yes Yes Yes	Will be complied in the Annual Report 2009-2010dododododo

Date: 09.01.2010 Place: Kolkata Rwality Credit & Leasing Ltd.

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE For the Quarter ended on 31st March, 2010 of M/s. Kwality Credit & Leasing Ltd.

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	491		
(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 11		
(A) Qualified & Independent 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	- 1
(E) Review of Information by Audit Committee	49 (IIE)	Yes	Information will be reviewed in the ensuing Audit Committee Meeting to be held in the month of June, 2010
III.Subsidiary Companies IV.Disclosures	49 III 49 IV	N.A.	-
(A)Basis of related party transactions	49 (IVA)	Yes	Related Party transactions, if any will be placed in the ensuing Audit Committee Meeting to be held in the month of June, 2010
(B)Board Disclosures	49 (IVB)	Yes	-
(C)Procceds from public issues, rights issues, preferential issues etc.	49 (IVC)	N.A.	No money was raised by way of public issue, right issue, preferential issues etc.
(D)Remuneration of Directors	49 (IVD)	Yes	Will be complied in the Annual Report 2009-2010
(E)Management	49(IVE)	Yes	do
(F) Shareholders	49(IVF)	Yes	do
V.CEO/CFO Certification	49 V	Yes	do
VI.Report on Corporate Governance	49 VI	Yes	do
VII.Compliance	49 VII	Yes	do

Date: 05.04.2010 Place: Kolkata

Kwality Credit & Leasing Etd.