

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY : ECONO TRADE (INDIA) LIMITED

QUARTER ENDING : 30/06/2011

| 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 Director's Compensation & Disclosure | 49 (IB) | NIL | no compensation is paid to the Non-Executive Director |
| (C) Other provisions as to Board and committee | 49 (IC) | | |
| (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 | 49 (IIB) | YES | |
| (C) Powers of Audit Committee | 49 (IIC) | 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 | |
| (B) Board of Disclosures | 49 (IV B) | YES | |
| (C) Proceeds from Public issues, rights issues, preferential issues etc. | 49 (IV C) | N.A. | |
| (D) Remuneration of Directors | 49 (IV D) | NIL | No Remuneration |
| (E) Management | 49 (IV E) | YES | |
| (F) Shareholders | 49 (IV F) | YES | |
| V. CEO/CFO Certification | 49 V | YES | Director Certificate enclosed |
| VI. Report of Corporate Governance | 49 VI | YES | |
| VII. Compliance | 49 VII | N.A. | |