

Quarterly Compliance Report on Corporate GovernanceName of the Company **MODISON METALS LIMITED**Scrip Code **506261**Quarter Ending on **31.03.2011**

Particulars	Clause of Listing	Compliance Status Yes/ No	Remarks
I. Board of Directors	49 I		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-Executive Director's compensation & Disclosures	49 (IB)	Yes	
(C) Other provision 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	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 (IVA)	Yes	
(B) Board Disclosures	49 (IVB)	Yes	
(C) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IVC)	N.A.	
(D) Remuneration of Directors	49 (IVD)	Yes	
(E) Management	49 (IVE)	Yes	
(F) Shareholders	49 (IVF)	Yes	
V. CEO/ CFO Certification	49 (V)	No	Will be complied in next Annual Report.
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

For **MODISON METALS LIMITED****R. KOTHARI**
Compliance Officer