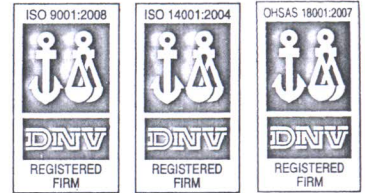


**MODISON**  
**METALS LIMITED**

33 - NARIMAN BHAVAN,  
227 - NARIMAN POINT, MUMBAI - 400 021, INDIA  
TEL. : +91-22-2202 6437 FAX : +91-22-2204 8009  
E-MAIL : [sales@modison.com](mailto:sales@modison.com)  
WEB : [www.modison.com](http://www.modison.com)



MML:2305:1952  
9<sup>TH</sup> January 2012

BOMBAY STOCK EXCHANGE LTD  
Corporate Relationship Department  
1<sup>st</sup> floor, Rotunda Building, New Trading Ring  
P J Towers, Dalal Street  
MUMBAI 400001

Dear Sir,

Sub: Quarterly Compliance Report on Corporate Governance

Ref: Our Scrip Code : 506261

We are enclosing herewith Quarterly Compliance Report on Corporate Governance (Annexure 1B) for the quarter ended 31<sup>st</sup> December 2011.

Kindly acknowledge the same.

Yours truly

For MODISON METALS LIMITED

*R. Kothari*

**R. KOTHARI**  
Compliance Officer

Enc: As above

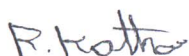


## Quarterly Compliance Report on Corporate Governance

Name of the Company **MODISON METALS LIMITED**Scrip Code **506261**Quarter Ending on **31.12.2011**

Particulars	Clause of Listing	Compliance Status Yes/ No	Remarks
<b>I. Board of Directors</b>	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	
<b>II. Audit Committee</b>	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	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV. Disclosures</b>	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	
<b>V. CEO/ CFO Certification</b>	49 (V)	No	Will be complied in next Annual Report.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Will be complied in next Annual Report.
<b>VII. Compliance</b>	49 (VII)	Yes	

For MODISON METALS LIMITED



**R. KOTHARI**  
Compliance Officer