

**QUARTERLY REPORT ON CORPORATE GOVERNANCE**

Name of the Company: **Axis-IT&T Ltd.**  
 Quarter ending: **June 30, 2011**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No/N.A.)	Remarks
<b>I. Board of Directors</b>	49 (I)	Yes	
(a) Composition of Board	49 (IA)	Yes	
(b) Non-Executive Directors' Compensation & Disclosures	49 (IB)	Yes	
(c) Other procedures as to Board and Committees	49 (IC)	Yes	
(d) Code of Conduct	49 (ID)	Yes	
<b>II. Audit Committee</b>	49 II	Yes	
(a) Qualified and 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)	Yes	
<b>IV. Disclosures</b>	49 (IV)		
(a) Basis of Related Party Transactions	49 (IVA)	Yes	
(b) Disclosure of Accounting Treatment	49 (IVB)	Yes	
(c) Board Disclosures	49 (IVC)	Yes	
(d) Proceeds from Public Issues, rights issues etc.	49 (IVD)	Not Applicable	
(e) Remuneration of Directors	49 (IVE)	Yes	
(f) Management	49 (IVF)	Yes	
(g) Shareholders	49 (IVG)	Yes	
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Has been complied with in the Annual Report 2010-2011
<b>VII. Compliance</b>	49 (VII)	Yes	Has been complied with in the Annual Report 2010-2011

**For AXIS-IT & T LIMITED**

  
**SHWETA AGRAWAL**  
 Company Secretary