

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Company : Progressive Extractions and Exports Limited.

Quarter : 31st December, 2012

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
I. <u>Board of Directors</u>	49 (I)		
(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. <u>Audit Committee</u>	49 (II)		
(A) Qualified and Independent Audit Committee	49 (IIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIB)	Yes	-
(C) Power of Audit Committee	49 (IIC)	Yes	-
(D) Role of Audit Committee	49 (IID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIE)	Yes	-

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III. <u>Subsidiary Companies</u>	49 (III)	N.A.	Company does not have any subsidiary.
IV. <u>Disclosures</u>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IVA)	Yes	-
(B) Disclosure of Accounting Treatment		Yes	-
(C) Board Disclosure	49 (IVB)	Yes	-
(D) Proceeds from public issue, right issue, preferential issue, etc.	49 (IVD)	N.A.	-
(E) Remuneration of Directors	49 (IVE)	Yes	-
(F) Management	49 (IVF)	Yes	-
(G) Shareholders	49 (IVG)	Yes	-
V. <u>CEO/ CFO Certification</u>	49 (V)	Yes	-
VI. <u>Report on Corporate Governance</u>	49 (VI)	Yes	-
VII. Compliance	49 (VII)	Yes	-

For Progressive Extractions and Exports Limited

[Handwritten Signature]
Director
 Bhopal

Dated:08.01.2013

