

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

NAME OF THE COMPANY: M/S OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD.

QUARTER ENDING ON: 31.12.2011

PARTICULARS	CALUSE OF LISTING AGREEMENT	COMPLIANCE STATUS YES/NO	REMARKS
<b>1. BOARD OF DIRECTORS</b>			
(A) Composition of Board	49(1A)	YES	
(B) Non-executive Directors' compensation & disclosures	49(1B)	YES	
(C) Other Provisions as to Board and Committees	49(1C)	YES	
(D) Code of Conduct	49(1D)	YES	Compliance will be reported in the Annual Report
<b>2. AUDIT COMMITTEE</b>			
(A) Qualified & Independent Audit Committee	49(IIA)	YES	
(B) Meeting of Audit Committee	49(II B)	YES	
(C) Powers of Audit Committee	49(II C)	YES	
(D) Role of Audit Committee	49(II D)	YES	
(E) Review of information by Audit Committee	49(II E)	YES	The same is reviewed as and when required
<b>3. SUBSIDIARY COMPANIES</b>			
	49(III)	N. A.	N. A.
<b>4. DISCLOSURES</b>			
(A) Basis of related party transactions	49(IV A)	N.A.	There is no related party transactions
(B) Disclosure of Accounting Treatment	49(IV B)	YES	
(C) Board Disclosures	49(IV C)	YES	
(D) Proceeds from public issues, right issues, preferential issues etc.	49(IV D)	N.A.	There is no such issues.
(E) Remuneration of Directors	49(IV E)	N.A.	At present, no director is drawing remunearion
(F) Management	49(IV F)	N.A.	Management discussion & analysis report will be send annually
(G) Shareholders	49(IV G)	YES	will be complied as and when new director are appointed
<b>5. CEO/CFO CERTIFICATE</b>			
	49(V)	YES	will be complied in the Annual Report
<b>6. REPORT ON CORPORATE GOVERNANCE</b>			
	(49VI)	N. A.	will be complied in the Annual Report
<b>7. COMPLIANCE</b>			
	49(VII)	N. A.	compliance certificate will be enclosed with directors report which is sent annually

FOR OLYMPIC MANAGEMENT & FINANCIAL SERVICES LTD.

  
**AKHILESH TIWARI**  
**COMPLIANCE OFFICER**

MUMBAI, 02.01.2012