

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY: VITAN DEPARTMENTAL STORES & INDUSTRIES LIMITED
QUARTER ENDING ON: 01.04.2011 TO 30.06.2011

Particulars	Clause of Listing agreement	Compliance status Yes/No	Remarks
I. Board of Directors	49 I	Yes	--
(A) Composition of Board	49(IA)	Yes	--
(B) Non-executive Directors compensation & disclosures	49(IB)	Yes	NIL
(C) Other provisions as to Board and Committees	49(IC)	Yes	--
(D) Code of conduct	49(ID)	Yes	--
II. Audit Committee	49(II)	No	--
(A) Qualified & Independent Audit Committee	49(IIA)	No	--
(B) Meeting of Audit Committee	49(IIB)	No	--
(C) Powers of Audit committee	49(IIC)	No	--
(D) Role of Audit Committee	49(IID)	No	--
(E) Review of Information by Audit committee	49(IIE)	No	--
III. Subsidiary Companies	49(III)	Not applicable	--
IV. Disclosures	49(IV)	Yes	--
(A) Basis of related party transactions	49(IVA)	Yes	--
(B) Disclosure of Accounting treatment	49 (IVB)	Yes	No differential accounting treatment followed.
(C) Board disclosures	49(IVC)	Yes	--
(D) Proceeds from Public issues, rights issues, preferential issues etc.	49(IVD)	Not applicable	--
(E) Remuneration of Directors	49(IVE)	Yes	--
(F) Management	49(IVF)	Yes	--
(G) Shareholders	49(IVG)	Yes	--
V. CEO/CFO Certification	49(V)	Yes	--
VI. Report on Corporate Governance	49(VI)	Yes	Will be published in the annual report
VII. Compliance	49(VII)	Yes	--

For VITAN DEPARTMENTAL STORES & INDUSTRIES LIMITED


VISHNU PRASAD CHOKHANI
COMPLIANCE OFFICER