

Quarterly Compliance Report on Corporate Governance

Name of the Company : **KRBL Limited**

Quarter ending on : **31st December, 2011**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I		
(A) Composition of Board	49 (IA)	Yes	The total strength of the Board of Directors of the Company is Ten and comprising of Five Executive & Five Non-Executive Directors and out of Ten, Five Directors are Independent Directors as the Chairman is an Executive Director.
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	N.A.	No remuneration or compensation is paid to any non-executive directors; however the Company has obtained necessary approval of shareholders to pay remuneration or compensation to non-executive directors. All pecuniary relationship or transactions have been disclosed in the 18 th Annual Report for the year ended 31 st March, 2011.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	All information included in the Annexure-1A which occurs during this quarter has been produced before the Board. No Director is a member in more than 10 Committees or act as Chairman of more than 5 Committees.
(D) Code of Conduct	49 (ID)	Yes	The Board has laid down a Code of Conduct for all Board Members and Senior Management personnel. All Board members and senior management personnel affirms compliance with the code on an annual basis. The Annual Report of the company for the year ended 31 st March, 2011 contains declaration to this effect signed by the CEO/CFO.
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	The Company has a qualified and independent Audit Committee. The Composition of Audit Committee is: - Mr. Ashwani Dua - Chairman/Member - Mr. Vinod Ahuja - Member - Mr. Dr. N. K. Gupta - Member - Mr. Anoop Kumar Gupta- Member Mr. Ashwani Dua, Mr. Vinod Ahuja and Dr. N. K. Gupta are Non-Executive and Independent Directors and Mr. Anoop Kumar Gupta is Executive and Joint Managing Director of the Company. Mr. Ashwani Dua is the Chairman of the Audit Committee and he is an independent director.

(B) Meeting of Audit Committee	49 (IIB)	Yes	The minimum number of meetings will be complied. From 1 st October, 2011 to 31 st December, 2011 one meeting has been held on 14 th November, 2011, to review the unaudited financial results for the quarter ended 30 th September, 2011. Requisite quorum was present at the meeting.
(C) Powers of Audit Committee	49 (IIC)	Yes	Necessary powers have been vested on the Audit Committee.
(D) Role of Audit Committee	49 (IID)	Yes	The role of Audit Committee has been decided by the Board of Directors and the same have been intimated to each member of the Audit Committee.
(E) Review of Information by Audit Committee	49 (IIE)	Yes	The Audit Committee shall mandatorily review the information as required under this clause.
III. Subsidiary Companies	49 (III)	N. A.	The Company is having no material Non Listed Indian Subsidiary Company.
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	The related party transactions for the financial year 2010-11 have been disclosed in the 18 th Annual Report of the Company for the year ended 31 st March, 2011.
(B) Disclosure of Accounting Treatment	49 (IV B)	N. A.	No treatment different from that prescribed in an Accounting Standard has been followed. Disclosures regarding different treatment from that prescribed in Accounting Standard shall be made whenever occurred.
(C) Board Disclosures	49 (IV C)	Yes	The company has laid down procedures to inform Board members about the risk assessment and minimization procedures. These procedures shall be periodically reviewed.
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N. A.	During the year 2010-11 and from 1 st April, 2011 to 31 st December, 2011 no proceeds have been raised by the Company by way of Public Issue, Rights Issue, Preferential Issue, etc.
(E) Remuneration of Directors	49 (IV E)	Yes	Disclosures regarding Remuneration of Directors for the financial year 2010-11 have been made in the 18 th Annual Report for the year 2010-11.
(F) Management	49 (IV F)	Yes	The Management Discussion and Analysis Report forms part of Directors' Report.
(G) Shareholders	49 (IV G)	Yes	Information relating to appointment and re-appointment of Directors has been disclosed in the 18 th Annual Report of the Company for the year ended 31 st March, 2011. The Company has a Shareholders/investors Grievance Committee to specifically look into the redressal of shareholder and investors complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

			<p>Mr. Ashwani Dua is the chairman of the committee and is an independent & non-executive director.</p> <p>the Composition of Shareholder/ Investor Grievance Committee is as follows:</p> <ul style="list-style-type: none"> - Mr. Ashwani Dua - Chairman/Member - Mr. Vinod Ahuja - Member - Mr. Dr. N. K. Gupta - Member
V. CEO/CFO Certification	49 (V)	Yes	The 18 th Annual Report for the year 2010-11 contains the requisite certification.
VI. Report on Corporate Governance	49 (VI)	Yes	<p>Compliance has been made in the 18th Annual Report for the year ended 31st March, 2011.</p> <p>Quarterly Compliance Report on Code of Corporate Governance for the quarter ended 30th September, 2011 was sent to the stock exchanges.</p>
VII. Compliance	49 (VII)	Yes	The 18 th Annual Report for the year ended 31 st March, 2011 contains a certificate obtained from DMK Associates, Company Secretaries regarding compliance of conditions of corporate governance. The said certificate along with the Annual Report has been sent to all shareholders and also filed with the Stock Exchanges.