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KRBL Limited

ANNEXURE - H

E:KRBL/BIBHU/STKEX/BSE15/01
January 13, 2015

To
The General Manager
Department of Corporate Services
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001

Scrip Code: 530813

Sub: Quarterly Compliance Report on Corporate Governance

Madam,

Please find enclosed herewith Quarterly Compliance Report on Corporate Governance pursuant to Clause 49 of the Listing Agreement for the quarter ended on December 31, 2014.

This is for your information and record.

Thanking You,

Yours faithfully,
For KRBL Limited

Anoop Kumar Gupta
Joint Managing Director
DIN: 00030160
F-208, Sainik Farms
New Delhi-110062

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Encl.: As Above.

Quarterly Compliance Report on Corporate Governance

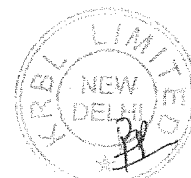
Name of the Company : **KRBL Limited**

Quarter ending on : **December 31, 2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A.	Remarks
I. Board of Directors	49 (II)		
(A) Composition of Board	49 (II A)	Yes	Board of Directors of the Company comprises of 10 Directors of which five are executive, one of whom is women and five are non-executive & independent directors. Company has obtained confirmation from the non-executive directors for adherence to the criteria prescribed for 'Independent Director' under Clause 49 (IIA) of the Listing Agreement for the Financial Year 2014-15. During the period under review, no nominee director was appointed by any institution which invested in or lent monies to the Company.
(B) Independent Directors	49 (II B)	Yes	5 (Five) Independent Non-executive Director are on the Board of Director of the Company in compliance with the provisions of Clause 49.
(C) Non-executive Directors' Compensation & Disclosures	49 (II C)	Yes	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 21 st Annual Report for the year ended March 31, 2014.
(D) Other provisions as to Board and Committees	49 (II D)	Yes	<p>During the quarter ended December 31, 2014, one Meeting of the Board of Directors has been held on October 20, 2014 and the gap between the said meeting and the meeting held during last quarter did not exceed 4 months.</p> <p>All information included in the Annexure-X of Clause 49 of the Listing Agreement and Companies act, 2013 which occurs during this quarter has been placed before the Board.</p> <p>No Director is a member in more than 10 Committees or act as Chairman of more than 5 Committees.</p>
(E) Code of Conduct	49 (II E)	Yes	<p>The Company has formulated and adopted a Code of Conduct which is applicable to all board members and senior management personnel. The said code of conduct is available on the website of the company i.e. www.krblice.com.</p> <p>All Board members and senior management personnel affirms the compliance with the code of conduct on an annual basis. The Annual Report of the company for the year ended March 31, 2014 contains declaration to this effect has been signed by the CEO/CFO of the company.</p>

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[Handwritten Signature]



Whistle Blower Policy	49 (II F)	Yes	<p>The Company has formulated and adopted Whistle Blower Policy/Vigil Mechanism for directors and employees concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.</p> <p>The said Whistle Blower Policy / Vigil Mechanism Policy is available on the website of the company i.e. www.krblice.com.</p>
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	<p>The Audit Committee of the board comprises of four non-executive and independent directors, all of them have the relevant accounting and financial management expertise. The Chairman of the Audit Committee was present at the AGM held on September 9, 2014 to answer shareholders queries. It is the Company's privilege to invite senior executives of the Company whom it considers appropriate to be present at the meeting. Senior management and representatives of the Statutory Auditors are invited to participate in the meetings of the Committee as and when necessary.</p> <p>Present Composition of Audit Committee is as follows:</p> <ul style="list-style-type: none"> - Mr. Devendra Kumar Agarwal - Chairman/Member - Mr. Vinod Ahuja - Member - Dr. Narpinder Kumar Gupta - Member - Mr. Ashwani Dua - Member <p>Mr. Devendra Kumar Agarwal is the Chairman of the Audit Committee and he is an independent director.</p>
(B) Meeting of Audit Committee	49 (III B)	Yes	<p>During the quarter ended December 31, 2014 one meeting of Audit Committee has held on October 20, 2014 to inter alia consider and take on record the Audited Financial Results for the quarter September 30, 2014.</p>
(C) Powers of Audit Committee	49 (III C)	Yes	<p>The terms of reference of the Audit Committee of Directors includes the matters referred to in Clause 49(III C) of the Listing Agreement and Section 177 of the Companies Act, 2013 and Rules made there under.</p>
(D) Role of Audit Committee	49 (III D)	Yes	<p>The terms of reference of the Audit Committee of Directors includes the matters referred to in Clause 49(III D) of the Listing Agreement and Section 177 of the Companies Act, 2013 and Rules made there under.</p>
(E) Review of Information by Audit Committee	49 (III E)	Yes	<p>The relevant information as referred to in this sub-clause is submitted to the Audit Committee for their review on an ongoing basis.</p>

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IV. Nomination and Remuneration Committee	49 (IV)	Yes.	<p>The Company has a Nomination and Remuneration Committee to specifically reviews and makes recommendations on remuneration of Managing Directors and Whole Time Directors based on their performance and defined assessment criteria.</p> <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 - Dr. Narpinder Kumar Gupta - Member
V. Subsidiary Companies	49 (V)	N. A.	The company does not have any material non listed Indian Subsidiary as defined in Clause 49 of the Listing Agreement.
VI. Risk Management	49 (VI)	Yes	The Company has carried out detailed exercise to identify the risk facing in the business, classification of risk into high, medium and low and measures for mitigation of the risks. Company reviews the risks identified periodically and the company will constitute a risk management committee and frame policy thereunder. Further, the Annual Report for the year 2013-14 has contained a details regarding categories of risks and their mitigation.
VII. Related Party Transaction	49 (VII)	Yes	The related party transactions for the financial year 2013-14 have been disclosed in the 21 st Annual Report of the Company for the year ended March 31, 2014.
VIII. Disclosures	49 (VIII)		
(A) Basis of related party transactions	49 (VIII A)	Yes	The related party transactions for the financial year 2013-14 have been disclosed in the 21 st Annual Report of the Company for the year ended March 31, 2014.
(B) Disclosure of Accounting Treatment	49 (VIII B)	N. A.	<p>Financial statements are prepared in accordance with Accounting Standards prescribed by the Institute of Chartered Accountants of India, from time to time.</p> <p>No treatment different from the treatment as prescribed in an Accounting Standard has been followed.</p> <p>Disclosures regarding different treatment from that prescribed in Accounting Standard will be made whenever occurred.</p>
(C) Remuneration of Directors	49 (VIII C)	Yes	Disclosures regarding Remuneration of Directors for the financial year 2013-14 have been made in the 21 st Annual Report for FY 2013-14.
(D) Management	49 (VIII D)	Yes	Disclosures regarding Management Discussion and Analysis Report for the financial year 2013-14 has been made in the 21 st Annual Report for FY 2013-14.

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(E) Shareholders	49 (VIII E)	Yes	<p>Information relating to appointment and re-appointment of Directors has been disclosed in the 21st Annual Report of the Company for the year ended March, 31 2014</p> <p>The Company has a Stakeholders Relationship 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> <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 - Dr. Narpinder Kumar Gupta - Member
(F) Disclosure of Resignation of directors	49 (VIII F)	N A.	During the quarter ended December 31, 2014, no director has resigned from the Board.
(G) Disclosure of formal letter appointment	49 (VIII G)	N A	<p>During the quarter ended December 31, 2014, no Independent director has inducted into the Board.</p> <p>Company has already issued formal letter of appointment to independent director in the manner provided in the Companies Act, 2013 which available on the website of the company i.e. www.krblrice.com.</p>
(H) Disclosure in the Annual report	49 (VIII H)	N A	All information as required under the Companies Act, 2013 and Listing Agreement, to be disclosed in the Annual Report, and to the extent KRBL is concerned, have been disclosed in the Annual Report or the year 2013-14
(I) Proceeds from public issues, right issue, preferential issues, etc	49 (VIII I)	N A	The Company has not raised any money through an issue of securities in any manner as specified in Clause 49 of the Listing Agreement.
IX. CEO/CFO Certification	49 (IX)	Yes	The CEO/CFO certification for the FY 2013-14 has been complied with in the 21 st Annual Report for FY 2013-14
X. Report on Corporate Governance	49 (X)	Yes	<p>Compliance has been made in the 21st Annual Report for the year ended March 31, 2014</p> <p>The Company has been submitting the quarterly compliance report on corporate governance to BSE and NSE. Copies of the said reports after submission to Stock Exchanges are placed at every succeeding Board Meeting of the Company and also displayed in its website i.e. www.krblrice.com.</p>
XI. Compliance	49 (XI)	Yes	The 21 st Annual Report for the year ended March 31, 2014 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.

For KRBL LIMITED

Joint Managing Director

ANUOP KUMAR GUPTA

DIN: 00030160

F-208, SAINIK FARMS

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