

**Annexure - XI to the Listing Agreement**

**Quarterly Compliance Report on Corporate Governance**

**Name of the Company: REFNOL RESINS AND CHEMICALS LIMITED**

**Quarter ending on: 30<sup>TH</sup> SEPTEMBER, 2015**

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No/N.A</b>	<b>Remarks</b>
<b>II. Board of Directors</b>	49 (II)	Yes	
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	

<b>V. Subsidiary Companies</b>	49 (V)	N.A.	There is no material non-listed Indian subsidiary company. The subsidiary company is incorporated outside India and hence not applicable.
<b>VI. Risk Management</b>	49 (VI)	Yes	
<b>VII. Related Party Transactions</b>	49 (VII)	Yes	
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	will be complied in the next Annual Report
(C) Remuneration of Directors	49 (VIII C)	Yes	will be complied in the next Annual Report
(D) Management	49 (VIII D)	Yes	will be complied in the next Annual Report
(E) Shareholders	49 (VIII E)	Yes	will be complied in the next Annual Report
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	N.A.	Company has not come out with any Public Issues, Right Issues, Preferential Issues etc.
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	will be complied in the next Annual Report
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	will be complied in the next Annual Report
<b>XI. Compliance</b>	49 (XI)	Yes	will be complied in the next Annual Report