

RINKU POLYCHEM LIMITED

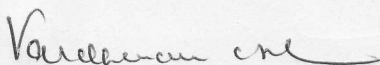
Regd. Off. : GOPAL BHUVAN, 2ND FLOOR,
1ST BHANDARI CROSS LANE, MUMBAI – 400 003.
Tel.: 26349544, Fax : 26320211

Annexure I B **Quarterly Compliance Report on Corporate Governance**

Name of the Company: Rinku Polychem Limited
Quarter ending on: 30th September, 2008

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	No	Independent Director not available
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	(49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	No	Independent Director not available
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	N.A.	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Shall be disclosed in the next Annual Report	
(F) Management	49 (IV F)	Shall be included in the next Annual Report	
(G) Shareholders	49 (IV G)	Shall be included in the next Annual Report	
V.CEO/CFO Certification		Shall be included in the next Annual Report	
VI. Report on Corporate Governance	49 (V)	Shall be included in the next Annual Report	
VII. Compliance	49 (VII)	Shall be complied in the next Annual Report	

For Rinku Polychem Limited,



Vardhman Shah
Managing Director.