

RINKU POLYCHEM LIMITED

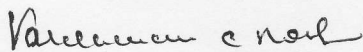
Regd. Off. : B-9 to B-16, M.I.D.C., Osmanabad – 413501
Corp. Off:- 78/c The Dawn Bldg., 1st Floor 7th Golibar Road, Santacruz (East) Mumbai – 400 055
Tel- 022-26135626/7 Fax – 022-26191817

Annexure I B Quarterly Compliance Report on Corporate Governance

Name of the Company: Rinku Polychem Limited
Quarter ending on: 30th June, 2011.

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--|---|
| I Board of Directors | 49 I | | |
| (A) Composition of Board | 49(IA) | No | In the process of appointing Independent Director |
| (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 | In the process of appointing Independent Director |
| (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.