

Quarterly Compliance Report On Corporate Governance

Name of company: The Ravalgaon Sugar Farm Limited
Quarter ending: 31st December 2008

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	Yes	-
(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)	Yes	-
(B) Meeting of Audit Committee		Yes	-
(C) Powers of Audit Committee	49 (IIB)	Yes	AS PRESCRIBED
(D) Role of Audit Committee	49 (IID)	Yes	AS PRESCRIBED
(E) Review of Information by Audit Committee	49 (IIE)	Yes	AS REQUIRED FROM TIME TO TIME
III. Subsidiary Companies	49 (III)	N.A.	-
IV. Disclosures	49 (IV)		-
(A) Basis of related party transactions	49 (IVA)	Yes	A STATEMENT IS PLACED BEFORE THE COMMITTEE IN EVERY MEETING AND ALSO DISCLOSED IN ANNUAL REPORT 2007-08
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	N. A.
(C) Broad 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)	Yes	COMPLIED IN ANNUAL REPORT 2007-2008. THE COMPANY HAS SET UP REMUNERATION COMMITTEE
(F)Management	49 (IV F)	Yes	COMPLIED IN ANNUAL REPORT 2007-2008. THE COMPANY HAS SET UP REMUNERATION COMMITTEE
(G)Shareholders	49 (IV G)	Yes	QUARTERLY RESULTS, ANNUAL REPORT, SHARE HOLDING PATTERN SUBMITTED TO STOCK EXCHANGE AND ON EDIFAR WEBSITE
V.CEO/CFO Certification	49 (V)	Yes	COMPLIED IN ANNUAL REPORT 2007-08
VI. Report on Corporate Governance	49 (VI)	Yes	COMPLIANCE REPORT ON QUARTERLY BASIS IS SUBMITTED TO STOCK EXCHANGE
VII. Compliance	49 (VII)	Yes	COMPLIED IN ANNUAL REPORT 2007-08