

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**NAME OF COMPANY: THE RAVALGAON SUGAR FARM LIMITED**

**QUARTER ENDED ON 30<sup>TH</sup> JUNE 2011**

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I Board of Directors</b>	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	
<b>II. Audit Committee</b>	49 ( II )		
(A) Qualified & Independent Audit Committee	49 ( IIA)	Yes	
(B) Meeting of Audit Committee		Yes	
(C) Powers of Audit Committee 49 ( IIC)	49 ( IIB)	Yes	
(D) Role of Audit Committee	49 ( IID)	Yes	
(E) Review of Information by Audit Committee	49 ( IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 ( III)	N.A.	
<b>IV. Disclosures</b>	49 ( IV)		

(A)Basis of related party transactions	49 ( IVA )	Yes	
(B)Disclosure of Accounting Treatment	49 ( IVB )	Yes	
(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	
(F)Management	49 ( IV F )	Yes	
(G)Shareholders	49 ( IV G )	Yes	
<b>V.CEO/CFO Certification</b>	49 ( V )	Yes	
<b>VI. Report on Corporate Governance</b>	49 ( VI )	Yes	
<b>VII. Compliance</b>	49 ( VII )	Yes	

For RAVALGAON SUGAR FARM LIMITED

H B DOSHI  
CHAIRMAN AND MANAGING DIRECTOR

July 11, 2011  
Mumbai