

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

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

**SCRIP CODE: 507300**

**QUARTER ENDED: 31<sup>st</sup> March 2014**

<b>Sr. No</b>	<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I</b>	<b>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</b>	<b>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	As prescribed
(E)	Review of Information by Audit Committee	49 ( IIE )	Yes	As required from time to time
<b>III</b>	<b>Subsidiary Companies</b>	49 ( III )	N.A.	
<b>IV</b>	<b>Disclosures</b>	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
(B)	Disclosure of Accounting Treatment	49 ( IVB )	Yes	
(C)	Board Disclosures	49 ( IVC )	Yes	
(D)	Proceeds from public issues, rights issues, preferential issues etc.	49 ( IVD )	N.A.	

(E)	Remuneration of Directors	49 ( IVE )	Yes	Complied in annual report every time. The company has set up remuneration committee
(F)	Management	49 ( IVF )	Yes	
(G)	Shareholders	49 ( IVG )	Yes	Quarterly results, annual report, shareholding pattern submitted to stock exchange
<b>V</b>	<b>CEO/CFO Certification</b>	49 ( V )	Yes	
<b>VI</b>	<b>Report on Corporate Governance</b>	49 ( VI )	Yes	Compliance report on quarterly basis is submitted to stock exchange
<b>VII</b>	<b>Compliance</b>	49 ( VII )	Yes	

For The Ravalgaon Sugar Farm Ltd

Snehal J. Shah  
Group Chief Financial Officer

Date: 11<sup>th</sup> April 2014  
Place: Mumbai