



NILACHAL REFRATORIES LIMITED

: D 30, J.L. Nehru Road, Kolkata – 700016, W.B. Ph. : 033-224 96507, Telefax : 033 – 224 99511

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : Nilachal Refractories Limited

Quarter ending : June 30, 2012

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	49(I)		
(A) Composition of Board	49 (IA)	No	The Board is looking for Independent Directors. Will be soon.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	No Compensation is paid
(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	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)	Yes	Details will be furnished in the next Annual Report.
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Details will be furnished in the next Annual Report.
(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)	Yes	Details will be furnished in the next Annual Report.
(F) Management	49 (IV F)	Yes	Details will be furnished in the next Annual Report.
(G) Shareholders	49 (IV G)	Yes	Complied
V. CEO / CFO Certification	49 (V)	Yes	Will be complied in the Annual Report.
VI. Report on Corporate Governance	49 (VI)	Yes	Will be Complied in the Annual Report
VII. Compliance	49 (VII)	Yes	Will be Complied in the Annual Report

For Nilachal Refractories Limited

Aditya Purshottam

Authorised Signatory

Place: Kolkata

Date: July 19, 2012