

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company : **RESPONSIVE INDUSTRIES LIMITED**

Quarter Ended On : **31<sup>st</sup> March 2012**

| Particulars   | Clause of Listing Agreement | Compliance Status (Yes/No) | Remarks  |
|---|-----------------------------|----------------------------|--|
| 1   | 2                           | 3                          | 4  |
| <b>I Board of Directors</b>   | 49 I                        |                            | -  |
| (A) Composition of Board  | 49(IA)                      | Yes                        | -  |
| (B) Non-Executive Director's Compensation & Disclosures.                | 49(IB)                      | Yes                        | -  |
| (C) Other Provisions as to Board and Committees                         | 49 (IC)                     | Yes                        | -  |
| (D) Code of Conduct   | 49(ID)                      | Yes                        | Compliance affirmed for the year 2010-11 and declaration by CFO has been duly incorporated in the Annual Report for the year 2010-2011.  |
| <b>II Audit Committee</b>   | 49 (II)                     |                            | -  |
| (A) Qualified & Independent Audit Committee                             | 49 (IIA)                    | Yes                        | -  |
| (B) Meeting Audit Committee   | 49 (IIB)                    | Yes                        | -  |
| (C) Power of Audit Committee 49 (IIC)                                   | 49 (IIC)                    | Yes                        | -  |
| (D) Role of Audit Committee   | 49 II (D)                   | Yes                        | -  |
| (E) Review of Information by Audit Committee                            | 49(IIE)                     | Yes                        | -  |
| <b>III Subsidiary Companies</b>   | 49 III                      | Yes                        | -  |
| <b>IV. Disclosures</b>  | 49 IV                       |                            | -  |
| (A) Basis of related party transactions                                 | 49 IVA                      | Yes                        | -  |
| (B) Disclosure of Accounting Treatment                                  | 49 IV B                     | Yes                        | -  |
| (C) Board Disclosures   | 49 IVC                      | Yes                        | -  |
| (D) Proceeds from public issues, right issues, preferential issues etc. | 49 IV D                     | Yes                        | During the quarter, the Company has allotted 5267700 Equity shares of Rs.1/- each fully paid up at a premium of Rs.110/- per Share to the promoter co.on Preferential basis. The Proceeds of the above allotment were utilized to arrange funds required for |

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|---|-----------------------------|----------------------------|--|
|   |                             |                            | meeting working capital requirements of the Company and used for the purpose for which they were raised. |
| (E) Remuneration of Directors             | 49 IV E                     | Yes                        | Complied in the Annual Report of 2010-2011   |
| (F) Management                            | 49 IV F                     | Yes                        | Formed Part of the Annual Report of 2010-2011.   |
| (G) Shareholders                          | 49 IV G                     | Yes                        | Formed Part of the Annual Report of 2010-2011 .  |
| <b>V. CEO/CFO Certification</b>           | 49 V                        | Yes                        | Complied in respect of Financial Year 2010-11.   |
| <b>VI. Report on Corporate Governance</b> | 49 VI                       | Yes                        | Formed part of the Annual Report for the year 2010-11.   |
| <b>VII. Compliance</b>                    | 49 VII                      | Yes                        | Formed part of the Annual Report for the year 2010-11.   |

**For Responsive Industries Limited**

  
**Company Secretary**