



## NILACHAL REFRACTORIES 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 : December 31, 2007

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	49(I)		
(A) Composition of Board	49 (IA)	No	The Company is under reconstruction as per BIFR order.
(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	
<b>II. Audit Committee</b>	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	
<b>III. Subsidiary Companies</b>	49 (III)	N.A	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	
(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 Nilachal Refractories Limited



Place: Bhubaneswar

Date: 11.01.2008

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