

INDITALIA REFCON LIMITED

100 PER CENT EXPORT-ORIENTED UNIT

Regd Off : 7 and 8 B, IInd Floor, West View No.1, S.V.Road, Santacruz (West), Mumbai 400 054

Quarterly Compliance Report on Corporate Governance
(Clause 49 Annexure I B)
Scrip Code 517526

Name of the Company : Inditalia Refcon Ltd
Quarter Ending on : 30th September 2014

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks Please see Notes
I Board of Directors	49 I	Yes	
(A) Composition of Board	49(IA)	No	Note : (1)
(B) Non-executive Directors' compensation and disclosures	49 (IB)	NA	
(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)	No	Note : (2)
(B) Meeting of Audit Committee	49 (IIB)	NA	
(C) Powers of Audit Committee	49 (IIC)	NA	
(D) Role of Audit Committee	49 (IID)	NA	
(E) Review of Information by Audit Committee	49 (IIE)	NA	
III. Subsidiary Companies	49 (III)	NA	
IV. Disclosures	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)	NA	
(E) Remuneration of Directors	49 (IV E)	NA	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
V.CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	Yes	

Notes : Please see next page.

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Quarterly Compliance Report on Corporate Governance Quarter ending on : 30th September 2014...contd.

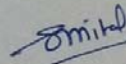
Note 1 : The Company has litigations with the Department of Central Excise Customs and Income Tax. Unless these litigations are withdrawn, the Company is unable to obtain the services of qualified and eminent persons to join as independent Directors in view of poor track record and no business activity. However, the Directors have identified one person whose DIN has been approved by the Registrar of companies and he will be soon joining the Board as Director

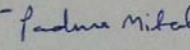
Note 2 : As soon as the Company takes on Board another independent Director, the Independent Audit Committee shall be constituted. Please refer note 1 in this respect.

For Inditalia Refcon Ltd

Place : Mumbai

Date : 30th September 2014


Director


Director