

## Quarterly Compliance Report on Corporate Governance

Name of the Company: RAMA NEWSPRINT & PAPERS LTD

Quarter ending on: 30<sup>TH</sup> JUNE 2008

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I. Board of Directors</b>	49(I)		
(A) Composition of Board	49 (IA)	*	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	YES	Only sitting fees is paid to Non-Executive Directors & Independent Directors.
(C) Other provisions as to Board and Committees	49 (IC)	YES	
(D) Code of Conduct	49 (ID)	YES	Declaration of CEO has been Complied for financial year 2006-07. Compliance for financial year 2007-08 will be complied in next Annual Report
<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.	No Subsidiary.
<b>IV. Disclosures</b>	49 (IV)		No money raised.
(A) Basis of related party transactions	49 (IV A)	YES	
(B) Disclosure of Accounting Treatment	49 (IV B)	N.A.	Accounts as per Accounting Standards.
(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	Complied for 2006-07. For year 07-08 will be complied at next AGM
(F) Management	49 (IV F)	YES	Complied for 2006-07. For year 07-08 will be complied at next AGM
(G) Shareholders	49 (IV G)	YES	Complied for 2006-07. For year 07-08 will be complied at next AGM
<b>V. CEO/CFO Certification</b>	49 (V)	YES	Complied for the Year 2007-08.
<b>VI. Report on Corporate Governance</b>	49 (VI)	YES	Complied for 2006-07. For year 07-08 will be complied for next AGM
<b>VII. Compliance</b>	49 (VII)	YES	Complied for 2006-07. For year 07-08 will be complied at next AGM

\* Pursuant to the amended Clause 49 (SEBI CIRCULAR No.SEBI/CFD/DIL/CG/2008/08/04 dated April 8, 2008), one more Independent Director is being appointed shortly.