

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

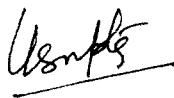
Name of the Company : **RSWM LIMITED**

Quarter ending on : **30th June, 2013**

| Particulars | | Clause of Listing Agreement | Compliance Status (Yes/No) | Remarks |
|-------------|---|-----------------------------|----------------------------|---|
| I | | 2 | 3 | 4 |
| I | Board of Directors | 49 (I) | | |
| | (A) Composition of Board | 49 (IA) | No | Shri Riju Jhunhunwala was appointed as Additional Director and designated as Joint Managing Director w.e.f. the 1 st May, 2013. The Board is in the process of identifying and induction of one more Independent Director in due compliance of Clause 49 of the Listing Agreement. |
| | (B) Non-executive Directors' compensation & disclosures | 49 (IB) | Yes | |
| | (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 (IID) | Yes | |
| | (E) Review of Information by Audit Committee | 49 (IIE) | Yes | |

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|------------|--|----------|------|--|
| III | Subsidiary Companies | 49 (III) | Yes | |
| IV | Disclosures | 49 (IV) | | |
| | (A) Basis of related party transactions | 49 (IVA) | Yes | |
| | (B) Disclosure of Accounting Treatment | 49 (IVB) | Yes | |
| | (C) Board Disclosures | 49 (IVC) | Yes | |
| | (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IVD) | N.A. | |
| | (E) Remuneration of Directors | 49 (IVE) | Yes | |
| | (F) Management | 49 (IVF) | Yes | |
| | (G) Shareholders | 49 (IVG) | Yes | |
| V | CEO/CFO Certification | 49 (V) | Yes | |
| VI | Report on Corporate Governance | 49 (VI) | Yes | |
| VII | Compliance | 49 (VII) | Yes | |

For RSWM LIMITED



**SURENDER GUPTA
 COMPANY SECRETARY**