



NOVOPAN INDUSTRIES LIMITED

CS/SE

12th January, 2012

Mr. S Subramanian, DCS – CRD
Bombay Stock Exchange Limited
1st Floor, New Trading Ring,
Dalal St., Routunda Bldg.,
P.J. Towers, Fort
Mumbai – 400001

The Secretary
National Stock Exchange of India
Limited Exchange Plaza, 5th Floor, Plot
No.C/1G Block, Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400051

BSE Code : 500310

NSE Code : NOVOPANIND

Dear Sir / Madam

Sub: Quarterly Compliance Reports for the period ended 31st December, 2011
Ref: NSE Code: **NOVOPANIND**; BSE Code: **500310**

With reference to the captioned subject, please find enclosed herewith the following compliance Reports for your information and records.

1. Shareholding Pattern as per Clause 35 of the Listing Agreement for the quarter ended 31st December, 2011
2. Corporate Governance Report as per Clause 49 of the Listing Agreement for the quarter ended 31st December, 2011

Kindly acknowledge receipt of the same.

Thanking you

Yours faithfully

For Navopan Industries Limited

M S B M Somayajulu
Secretarial Executive



NOVOPAN INDUSTRIES LIMITED

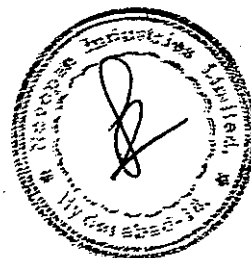
QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : Novopan Industries Limited

Quarter ending on : 31st December, 2011

Particulars	Clause of the Listing Agreement	Compliance Status	Remarks
I. Board of Directors	49 I	Yes	
(A) Composition of Board	49(IA)	Yes	The Board comprises of 50% of Independent Directors
(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	All the requirements will be complied with in the Annual Report for the year 2011-12.
II. Audit Committee	49 II	Yes	
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	The Chairman of the Audit Committee is an Independent Director & more than 2/3 members of this committee are independent directors.
(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	
III. Subsidiary Companies	49 III	N.A.	There is no material non listed Indian Subsidiary of the company.

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IV. Disclosures	49 IV	Yes	
(A) Basis of related party transactions	49(IVA)	Yes	
(B) Disclosure of Accounting Treatment	49(IVB)	Yes	All the requirements will be complied with in the Annual Report for the year 2011-12, if any.
(C) Board Disclosures	49(IVC)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.,	49(IVD)	NA	
(E) Remuneration of Directors	49(IVE)	Yes	All the requirements will be complied with in the Annual Report for the year 2011-12.
(F) Management	49(IVF)	Yes	All the requirements will be complied with in the Annual Report for the year 2011-12.
(G) Shareholders	49(IVG)	Yes	All the requirements will be complied with in the Annual Report for the year 2011-12.
V. CEO / CFO Certification	49 (V)	Yes	
VI. Report on the Corporate Governance	49 (VI)	Yes	A full report on Corporate Governance will be provided in the Annual Report for the year 2011-12.
VII. Compliance	49 (VII)	Yes	Compliance Certificate will be provided in the Annual Report for the year 2011-12.

For Novopan Industries Limited


S A Naqui

Executive Director

