



## NOVOPAN INDUSTRIES LIMITED

CS/SE

January 7, 2014

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

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

**BSE Code : 500310**

**NSE Code : NOVOPANIND**

Dear Sir / Madam

Sub: Corporate Governance Report for the period ended 31<sup>st</sup> December, 2013  
Ref: Clause 49 of the Listing Agreement

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With reference to the captioned subject, please find enclosed herewith the Corporate Governance Report of our company for the quarter ended 31<sup>st</sup> December, 2013 for your information and records.

Kindly acknowledge receipt of the same.

Thanking you

Yours faithfully  
*For Novopan Industries Limited*

*MSBM Somayajulu*  
*Secretarial Executive*



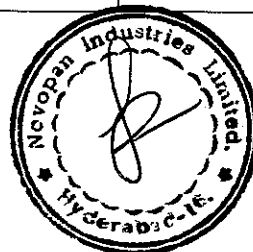
## NOVOPAN INDUSTRIES LIMITED

### QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : Novopan Industries Limited

Quarter ending on : 31<sup>st</sup> December, 2013

Particulars	Clause of the Listing Agreement	Compliance Status	Remarks
<b>I. Board of Directors</b>	<b>49 I</b>	<b>Yes</b>	
(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 2013-14.
<b>II. Audit Committee</b>	<b>49 II</b>	<b>Yes</b>	
(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	
<b>III. Subsidiary Companies</b>	<b>49 III</b>	<b>N.A.</b>	There is no material non listed Indian Subsidiary of the company.



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## NOVOPAN INDUSTRIES LIMITED

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<b>IV. Disclosures</b>	<b>49 IV</b>	<b>Yes</b>	
<b>(A) Basis of related party transactions</b>	<b>49(IVA)</b>	<b>Yes</b>	
<b>(B) Disclosure of Accounting Treatment</b>	<b>49(IVB)</b>	<b>Yes</b>	<b>All the requirements will be complied with in the Annual Report for the year 2013-14, if any.</b>
<b>(C) Board Disclosures</b>	<b>49(IVC)</b>	<b>Yes</b>	
<b>(D) Proceeds from public issues, rights issues, preferential issues etc.,</b>	<b>49(IVD)</b>	<b>NA</b>	
<b>(E) Remuneration of Directors</b>	<b>49(IVE)</b>	<b>Yes</b>	<b>All the requirements will be complied with in the Annual Report for the year 2013-14.</b>
<b>(F) Management</b>	<b>49(IVF)</b>	<b>Yes</b>	<b>All the requirements will be complied with in the Annual Report for the year 2013-14.</b>
<b>(G) Shareholders</b>	<b>49(IVG)</b>	<b>Yes</b>	<b>All the requirements will be complied with in the Annual Report for the year 2013-14.</b>
<b>V. CEO / CFO Certification</b>	<b>49 (V)</b>	<b>Yes</b>	
<b>VI. Report on the Corporate Governance</b>	<b>49 (VI)</b>	<b>Yes</b>	<b>A full report on Corporate Governance will be provided in the Annual Report for the year 2013-14.</b>
<b>VII. Compliance</b>	<b>49 (VII)</b>	<b>Yes</b>	<b>Compliance Certificate will be provided in the Annual Report for the year 2013-14.</b>

For Novopan Industries Limited

  
S A Naqui  
Executive Director

