



CORAL NEWSPRINTS LTD.

A-138, First Floor, Vikas Marg, Shakarpur, Delhi - 110 092
Tel. : 011-2201 0998, Telefax : 011-2242 9586
E-mail : cnpl_5000@rediffmail.com

Dated : 21st of May, 2016.

BSE LIMITED
Listing Compliance Department
Rotunda Building
P.J.towers, Dalal Street, Fort,
Mumbai-400001.

CIN NO : L22219DL1992PLC048398 - SCRIP CODE: 530755

SUB: COMPLIANCE PURSUANT TO REGULATION 27(2).

Dear Sir/ madam,

We attach herewith revised quarterly Corporate Governance Report in pursuance to regulation 27(2) of SEBI (listing Obligations & disclosure requirement) Regulation 2015, for the quarter ended 30th of Sept 2015.

This is just for your record & necessary action.


For CORAL NEWSPRINTS LIMITED,
Neerja Chhabra
(NEERJA CHHABRA)
COMPANY SECRETARY

M.No. 6298

REPORT ON CORPORATE GOVERNANCE

QUARTERLY COMPLIANCE PURSUANT TO CLAUSE – 49 OF LISTING AGREEMENT

NAME OF THE COMPANY: CORAL NEWSPRINTS LIMITED

CIN No: L22219DL1992PLC048398

QUARTER ENDED ON :

30/09/2015

	<u>Particulars</u>	<u>Clause of Listing Agreement</u>	<u>Compliance Status (Yes/No)</u>	<u>Remark</u>
	1	2	3	4
(II)	Board of Directors	49 II		
(A)	Composition of Board	49(IIA)	Yes	Nil
	Appointment of Women Director	49(IIA)(I)	Yes	
(B)	Independent Directors	49(II B)	Yes	
	Independent Directors	49(II B)(1)		The Independent Directors, presently on the Board of the Company, fulfill the criteria laid down in the clause.
	Limit on number of Directorship	49(II B)(2)		No Independent Director of the Company is serving as an Independent Director in more than 7 Listed companies. Further, none of the Whole time Director of the Company is serving as an Independent Director in more than 3 listed companies.
	Maximum tenure of Independent Directors	49(II B)(3)		Maximum tenure of Independent director is as per the provisions of Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs.
	Formal letter of appointment to Independent Directors	49(II B)(4)		Formal letter of appointment has been issued to all the Independent Directors.
	Performance evaluation of Independent Directors	49(II B)(5)		The Board shall evaluate the performance of Independent Directors and shall decide the further course of action as required.
	Separate meeting of the Independent directors	49(II B)(6)		Separate meeting of the Independent Director shall be arranged during Financial year 2015-16
	Training of Independent Directors	49(II B)(7)		Company shall take appropriate action for training the Independent Directors to familiarise with their roles & responsibilities in the Company etc... The details of the programme will also be disclosed in the Annual Report.
(C)	Non-Executive Directors compensation disclosures	49(II C)	Yes	No remuneration or commission is paid to non-executive director except Rs. 1250/- towards sitting fees for attending the Board Meeting & Committee Meetings respectively..
(D)	Other provisions as to Board & Committees	49(II D)	Yes	Yes
	Frequency of Board Meeting	49(II D)(1)	Yes	The gap between the two Board Meetings did not exceed 4 months.
	Committee Positions	49(II D)(2)	Yes	No Director of the Company is a member in more than 10 committees or acts as Chairman of more than 5 committees. Furthermore, the Company annually discloses the committee positions of all Directors in its Annual Report.



	Compliance Report	49(II)(3)	Yes	The certificate confirming compliance with the laws applicable to the Company are placed before every Board meeting and reviewed by the Board.
	Resignation / removal of Independent Directors	49(II)(4) & (5)	N.A	N.A.
	Succession plan for appointment of Board & senior Management.	49(II)(6)		The Company is in process for finalising the Succession Plan.
(E)	Code of Conduct	49(III)	Yes	Nil
(F)	Whistle Blower Policy	49(III)	No	
(III)	Audit Committee	49 (III)		
(A)	Qualified & Independent Audit Committee	49(IIA)	Yes	The Committee comprises entirely of Independent Non Executive Directors. All members of the Committee are financially literate and having accounting or related financial expertise. The Chairman of the Committee was present at last AGM.
(B)	Meeting of audit committee	49(IIIB)	Yes	During the Second quarter of financial year 2015-2016, one meeting was held i.e on 25th July 2015 and earlier date of meeting was 30th May, 2015 therefore the gap between two meetings did not exceed 4 months.
(C)	Powers of Audit Committee	49(IIIC)	Yes	Nil
(D)	Role of Audit Committee	49(IIID)	Yes	Nil
(E)	Review of Information by Audit Committee	49(IIIE)	Yes	Nil
(IV)	Nomination and Remuneration Committee	49(IV)	Yes	The Committee comprises entirely of Independent Non Executive Directors. The role of Committee is as per the Listing Agreement and Companies Act, 2013
(V)	Subsidiary Companies	49(V)	NA	Nil
(VI)	Risk Management	49(VI)	Yes	The Audit Committee has been delgated with the roles & powers, inter alia, of monitoring and reviewing of the risk management plan and other functions. Consequently, the committee has been renamed as Audit and Risk Management Committee from this financial year.
(VII)	Related parties transactions	49(VII)	NA	Nil
(VIII)	Disclosures	49(VIII)	Yes	
(A)	Basis of related parties transactions	49(VIIIA)	NA	Nil
(B)	Board Disclosures	49(VIIIB)	Yes	Nil
(C)	Remuneration of Directors	49(VIIIC)	Yes	Whole Time Director & CEO is paid Rs. 1,00,000/- p.m as final take away p.m.
(D)	Management	49(VIII D)	Yes	Nil
(E)	Shareholders	49(VIII E)	Yes	Nil
(I)	Proceeds from public issues, right issues, preferential issues	49(VIII F)	N.A	The Company has not made out any public issue, right issues, preferential issues in this quarter.
IX	CEO/ CFO Certification	49(IX)	Yes	It is complied in the Annual Report for the year 2014 - 2015. Chairman is appointed as CFO and Whole Time Director is appointed as CEO. For the year 2015-2016 will be complied in next Annual Report.

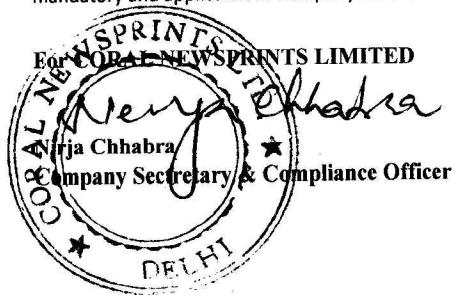


X	Report on Corporate Governance	49(X)		
(A)	Separate Section on Corporate Governance in the Annual Report	49(X)(A)	No	Not Applicable as the Company does not fall into the criteria*
(B)	Submission of Quarterly Compliance	49(X)(B)	Yes	
(XI)	Compliance	49(XI)	Yes	
(A)	Auditors Certificate regarding compliance of conditions of Corporate Governance	49(XI) (A)	Yes	Complied in the Annual Report 2014-2015 and for the year 2015 -2016 will be complied in next Annual Report
(B)	Mandatory & Non-Mandatory Requirements	49(XI) (B)	Yes	Disclosures regarding compliance with the mandatory requirements and adoption/non adoption of non mandatory requirements under Clause-49 of the Listing Agreement on Corporate Governance will be made in the Annual Report.

Note:

* As per the Circular SEBI dated September 15, 2014 bearing Ref. no. CIR/CFD/POLICY CELL/7/2014, the compliance to the provisions of Clause 49 of the Listing agreement are not mandatory in respect of the Companies whose paid up equity share capital is less than Rs. 10 Crore and Net worth not exceeding Rs. 25 Crore, for the time being.

As per the audited financial statement for March 31, 2015, it is hereby certified that the paid up share capital of the Company is Rs. 505,27,000 and the net worth of the Company is Rs. (13965549). Accordingly, the compliance of the provisions of Clause 49 is not mandatory and applicable to Company for the time being.



Place : DELHI

Date : 15th October 2015