

## Quarterly Compliance Report on Corporate Governance

Name of the Company : Rajasthan Gases Limited (Scrip Code: 526873)

Quarter ending on : September 30, 2011

| Sr. No.    | Particulars  | Clause of Listing Agreement | Compliance status (Yes/No/N.A) | Remarks |
|------------|--|-----------------------------|--------------------------------|---------|
| 1          |  | 2                           | 3                              | 4       |
| <b>I.</b>  | <b>Board of Directors</b>  | 49 (I)                      |                                |         |
| A          | Composition of Board   | 49 (IA)                     | Yes                            |         |
| B          | Non Executive Director's Compensation & Disclosure                   | 49 (IB)                     | Yes                            |         |
| C          | Other provisions as to Board and Committees                          | 49 (IC)                     | Yes                            |         |
| D          | Code of Conduct  | 49 (ID)                     | Yes                            |         |
| <b>II</b>  | <b>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 (IID)                    | Yes                            |         |
| E          | Review of information by Audit Committee                             | 49 (IIE)                    | Yes                            |         |
| <b>III</b> | <b>Subsidiary Companies</b>  | 49 (III)                    | N.A                            |         |
| <b>IV</b>  | <b>Disclosures</b>   | 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                            |         |
| <b>V</b>   | <b>CEO/CFO Certification</b>   | 49 (V)                      | Yes                            |         |
| <b>VI</b>  | <b>Report on Corporate Governance</b>                                | 49 (VI)                     | Yes                            |         |
| <b>VII</b> | <b>Compliance</b>  | 49 (VII)                    | Yes                            |         |

For Rajasthan Gases Limited



Compliance Officer