

**Quarterly Compliance Report on Corporate Governance of Agio Paper & Industries  
Limited**

**Quarter ending on: 30.09.2011**

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	
(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	
<b>II. 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 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Yes	Already complied in the Annual Report for the year 2010-2011
(F) Management	49 (IV F)	Yes	Already complied in the Annual Report for the year 2010-2011
(G) Shareholders	49 (IV G)	Yes	
<b>V.CEO/CFO Certification</b>	49 (V)	Yes	Already complied in the Annual Report for the year 2010-2011
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Already complied in the Annual Report for the year 2010-2011
<b>VII. Compliance</b>	49 (VII)	Yes	Already complied in the Annual Report for the year 2010-2011

AGIO PAPER & INDUSTRIES LTD

*Shm*  
Company Secretary