



REPORT ON CORPORATE GOVERNANCE

GOVERNANCE PHILOSOPHY

The Company's philosophy on governance is founded upon and structured on a rich legacy of principles and practices that predicates dealings with stakeholders based on fairness, transparency and ethical behaviour. It seeks to assiduously build mutual trust and confidence as the basis for all working relationships with stakeholders. Implicit in this philosophy is also the recognition and demonstration of a two way communication between the Company and its stakeholders. While the Company welcomes constructive ideas and encourages dissent, it also acts fearlessly and with conviction.

BOARD OF DIRECTORS

Composition of the Board, Directorships & Committee positions held in other Companies and Shares held as on 31st March, 2012 :

As on 31st March, 2012, the Company had eight Directors. Fifty per cent of the Board comprised of Non executive Independent Directors. Details of the Directors are as follows :

Directors	Category	No. of outside Directorships held (excluding *)	Outside Committees @ (excluding *)		Shares held in the Company
			As a Member	As a Chairman/Chairperson	
Shri Basant Kumar Birla	Non executive	4	None	None	167707
Shri Krishna Gopal Maheshwari	Non executive	1	None	None	485
Bhagwati Prasad Bajoria <i>(passed away on 20th February, 2012)</i>	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Shri Pesi Kushru Choksey	Non executive Independent	1	2	None	500
Shri Amitabha Ghosh	Non executive Independent	12	9	5	Nil
Shri Prasanta Kumar Mallik	Non executive Independent	3	3	1	200
Smt. Manjushree Khaitan	Non executive	1	1	None	239114
Shri Vinay Sah <i>(representing Life Insurance Corporation of India, Investor) #</i>	Non executive Independent	None	None	None	None
Shri Kamal Chand Jain**	Executive	2	1	None	2695



KESORAM INDUSTRIES LIMITED

* private companies, companies under Section 25 of the Companies Act, 1956 (“The Act”) and foreign companies.

** appointed Whole time Director effective 15th April, 2011 in place of Shri Deepak Tandon.

@ only two Committees viz., the Audit Committee and the Shareholders’ /Investors’ Grievance Committee have been considered for this purpose.

appointed as an Additional Director effective 3rd November, 2011.

Shri Kashi Prasad Khandelwal joined the Board effective 10th April, 2012.

Shri Basant Kumar Birla, Shri Krishna Gopal Maheshwari and Smt. Manjushree Khaitan are related to one another.

Attendance of Directors at Meetings held during the Financial Year 2011-12

Six Board Meetings were held during the Financial Year ended 31st March, 2012 on 28th April, 2011, 5th July, 2011, 28th July, 2011, 14th August, 2011, 3rd November, 2011 and 6th February, 2012.

The attendance of each Director at these Meetings was as follows:

Members	Attendance	
	No. of Board Meetings	AGM held on 05.07.2011
Shri Basant Kumar Birla	6	Yes
Shri Krishna Gopal Maheshwari	2	No
Bhagwati Prasad Bajoria (<i>deceased 20th February, 2012</i>)	5	Yes
Shri Pesi Kushru Choksey	2	No
Shri Amitabha Ghosh	6	Yes
Shri Prasanta Kumar Mallik	6	Yes
Smt. Manjushree Khaitan	6	Yes
Shri Vinay Sah(<i>appointed 3rd November, 2011</i>)	1	N.A.
Shri Kamal Chand Jain	6	Yes

Code of Conduct

The Company has a Code of Conduct applicable to all Board Members and senior management staff for avoidance of conflicts of interest between each of the above individuals and the Company. Each Board Member and senior management staff have to declare their compliance with the Code of Conduct as at the end of each Financial Year. The required declarations in respect of the Financial Year 2011 12 have been received from all Board Members and senior management staff. There were no materially significant transactions during the Financial Year with Board Members and senior management staff, including their relatives, that had or could have had a potential conflict of interest with the Company.

The Code of Conduct is available on the website of the Company.



AUDIT COMMITTEE

Terms of Reference

The Audit Committee has been mandated with the same terms of reference as specified in Clause 49 of the Listing Agreements with the Stock Exchanges. The terms of reference also conform to the requirements of Section 292A of the Act.

Composition, Names of Members and Chairman

As on 31st March, 2012 the Audit Committee had four Non executive Independent Directors as Members.

Five Meetings were held during the Financial Year ended 31st March, 2012 28th April, 2011, 28th July, 2011, 14th August, 2011, 3rd November, 2011 and 6th February, 2012. The composition of the Audit Committee and the attendance of each Member at these Meetings were as follows:

Members	No. of Meetings attended
Shri Prasanta Kumar Mallik <i>Chairman</i>	5
Shri Pesi Kushru Choksey	2
Shri Amitabha Ghosh	5
Shri Vinay Sah (from 3 rd November, 2011)	Nil

Shri Kashi Prasad Khandelwal joined the Committee effective 10th April, 2012.

Secretary

Shri Gautam Ganguli, Secretary of the Company, is the Secretary to the Audit Committee.

Invitees (as and when considered necessary)

- the Statutory Auditors.
- the Internal Auditors and Cost Auditors.
- Shri Kamal Chand Jain, Whole time Director, Shri Uma Shankar Asopa, Sr. Joint President, Finance and Shri Suresh Sharma, Sr. Joint President, Commercial of the Company.

Shri Prasanta Kumar Mallik, Chairman of the Audit Committee, is a senior Chartered Accountant and a past President of The Institute of Chartered Accountants of India.

Shri Pesi Kushru Choksey and Shri Amitabha Ghosh, Members are also senior Chartered Accountants. Shri Vinay Sah is a Senior Executive with the Life Insurance Corporation of India.

All Members of the Audit Committee are financially literate.

The Chairman of the Audit Committee attended the last Annual General Meeting (“AGM”) held on 5th July, 2011.

REMUNERATION COMMITTEE

As on 31st March, 2012, the Remuneration Committee consisted of two Non executive Independent Directors i.e. Shri Prasanta Kumar Mallik and Shri Pesi Kushru Choksey. Bhagwati Prasad Bajoria, Chairman of the Committee, passed away on 20th February, 2012. Shri Kashi Prasad Khandelwal, Non executive Independent Director, who joined the Board effective 10th April, 2012 in the casual vacancy so caused, was inducted into the Remuneration Committee from this date. The Committee met once during the Financial Year 2011-12 on 28th April, 2011. All three Committee Members attended the Meeting.



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Shri P. K. Mallik is at present the Chairman of the Committee.

The Committee essentially discharges the role assigned to it under Part II, Section II of Schedule XIII of the Act. As a part of this role, it approves, as per parameters set out in the law, the remuneration structure for whole time director(s) in the event of the Company having insufficient profits during a financial year.

Details of Meeting Fees paid during the Financial Year 2011-12 to Directors

Sl. No.	Name of the Directors	Sitting fees paid for	
		Board Meetings (₹)	Committee Meetings (₹)
1	Shri Basant Kumar Birla	120000	
2	Shri Krishna Gopal Maheshwari	40000	
3	Bhagwati Prasad Bajoria	100000	150000
4	Shri Pesi Kushru Choksey	40000	30000
5	Shri Amitabha Ghosh	120000	50000
6	Shri Prasanta Kumar Mallik	120000	220000
7	Smt.Manjushree Khaitan	120000	
8	Shri Vinay Sah*	20000	
9	Shri Kamal Chand Jain**		
10	Shri Deepak Tandon***		
	Total	680000	450000

* Fees paid to the nominating Institution, Life Insurance Corporation of India (“LIC”)

** As Manager of the Company upto 14th April, 2011 and Whole time Director effective 15th April, 2011, drew a remuneration of ₹ 2,46,10,471 during the Financial Year.

***Whole time Director resigned effective 15th April, 2011. Remuneration of ₹ 22,51,539/ for the period 1st April, 2011 to 14th April, 2011 is subject to the approval of the Central Government.

Besides Sitting Fees, Non executive Directors are also entitled to a commission on profits. Since there was no profit during the Financial Year 2011 12, the question of payment of commission did not arise.

Apart from the above, no other pecuniary relationship or transactions *vis à vis* the Company exist with the Non Executive Directors.

SHAREHOLDER RELATED COMMITTEES

The Company has two Shareholder related Committees:

- i) Share Transfer and Finance Committee
- ii) Shareholders’/Investors’ Grievance Committee



Details of each of these Committees are appended :

i) **Share Transfer and Finance Committee**

As on 31st March, 2012, the Committee consisted of Shri Prasanta Kumar Mallik, a Non executive Independent Director as Chairman and Shri Kamal Chand Jain, Member. Shri Jain was inducted as a Member of the Committee during the Financial Year 2011-12 replacing Shri Deepak Tandon, who resigned effective 15th April, 2011. Bhagwati Prasad Bajoria, a Non executive Independent Director was the Chairman of the Committee till his demise on 20th February, 2012. Shri Kashi Prasad Khandelwal replaced Bhagwati Prasad Bajoria as a Committee Member effective 10th April, 2012.

The Committee deals with the approval of requests for transfer and transmission of shares in the physical form, issue of duplicate certificates and other shareholder related issues. It also deals with matters relating to finance.

The Committee met 13 times during the Financial Year 2011-12.

ii) **Shareholders'/Investors' Grievance Committee**

As on 31st March, 2012, the Committee consisted of two Directors as Members viz. Shri Prasanta Kumar Mallik, Chairman and Shri Kamal Chand Jain, Member. Bhagwati Prasad Bajoria was also a Member of the Committee till his demise on 20th February, 2012. Shri Kashi Prasad Khandelwal replaced Bhagwati Prasad Bajoria as a Committee Member effective 10th April, 2012. Shri Jain too was inducted as a Member of the Committee during the Financial Year 2011-12 replacing Shri Deepak Tandon who resigned effective 15th April, 2011.

The terms of the Committee are to review Shareholder/Investor grievances. The Committee met thrice during the Financial Year 2011-12 on 27th July, 2011, 29th December, 2011 and 26th March, 2012. Shri Mallik and Shri Jain attended all three Meetings. Bhagwati Prasad Bajoria attended two meetings.

Shareholder complaints received and redressed during the Financial Year 2011-12

Nature of Grievances	Complaints received from				Total complaints received during 2011-12	Total re-dressed	No. of complaints outstanding as on 31 st March 2012
	Investors directly	Stock Exchanges	SEBI	R O C			
Non receipt of Dividend/ Interest/ Redemption Warrant	15	1	2	Nil	18	18	Nil
Non receipt of Share / Debenture Certificate(s)	7	Nil	1	Nil	8	8	Nil
Non receipt of Duplicate Share/ Debenture Certificates	Nil	Nil	1	Nil	1	1	Nil
Demat related	7	Nil	Nil	Nil	7	7	Nil
Non receipt of Annual Reports	29	4	Nil	Nil	33	33	Nil
TOTAL	58	5	4	Nil	67	67	Nil



Compliance Officer

Shri Gautam Ganguli, Company Secretary, is the Compliance Officer under the Listing Agreement.

Details of outstanding shares in the Unclaimed Suspense Account

Particulars	Total No. of Shareholders	No. of Outstanding Shares lying in Unclaimed Suspense Account
As on 1 st April, 2011	6,407	2,32,882
Shareholders approached for transfer/delivery during 2011 12	2,332	76,107
Shares transferred/delivered during 2011 12	2,332	76,107
Balance as on 31 st March, 2012	4,075	1,56,775

GENERAL BODY MEETINGS

Details of last three AGMs

AGMs	Date of AGMs	Location	Time
AGM(90 th)	26 th June, 2009	"Kala Kunj", 48, Shakespeare Sarani, Kolkata 700071	11.00 A.M.
AGM(91 st)	1 st July, 2010	"Kala Kunj", 48, Shakespeare Sarani, Kolkata 700071	11.00 A.M.
AGM(92 nd)	5 th July, 2011	"Kala Kunj", 48, Shakespeare Sarani, Kolkata 700071	11:00 A.M.

Special Resolutions passed in the previous three AGMs

a) **AGM on 26th June, 2009:** No Special Resolutions were proposed.

b) **AGM on 1st July, 2010:**

Two Special Resolutions were proposed and approved :

- i) approval to the appointment and remuneration of Shri Deepak Tandon as Whole time Director ; and
- ii) approval to the payment of commission to Non executive Directors.

c) **AGM on 5th July, 2011:**

Two Special Resolutions were proposed and approved :

- i) approval to the appointment and remuneration of Shri K. C. Jain as a Whole time Director
- ii) ratification & payment of remuneration to Shri K. C. Jain and Shri Deepak Tandon Whole time Directors for the Financial Year 2010 11 and the period from 1st April, 2011 to 14th April, 2011 since these were in excess of limits specified in Schedule XIII of the Act.
- iii) No Special Resolution was passed during the Financial year 2011 12 through Postal Ballot and no Special Resolution is proposed to be conducted through Postal Ballot at the forthcoming AGM.



Disclosures in relation to the appointments and re-appointments of Directors

As required under Clause 49(IV)(G)(i) of the Listing Agreement, brief profiles of Shri Vinay Sah, Shri Kashi Prasad Khandelwal, Smt. Manjushree Khaitan and Shri K.C. Jain are appended:

- a) **Shri Vinay Sah, (52)**, a Non executive Independent Director nominated by The Life Insurance Corporation of India (“LIC”), is a Post Graduate in Science. He is at present the Zonal Manager (In charge) of LIC, East Central Zonal Office, Patna. His wealth of expertise in finance and general management is vast. He is not a Director of any other company.
- b) **Shri Kashi Prasad Khandelwal, (61)**, a Non executive Independent Director, is an FCA, LLB. He has a Diploma in Information Systems Audit (“DISA”) and Computerised Accounting and Auditing Techniques (“CAAT”) from The Institute of Chartered Accountants of India. As a senior practising professional, he is closely associated with the World Bank as a Financial Audit Consultant. He is presently involved with the Emergency Monrovia Urban Sanitation (“EMUS”) Project, Liberia. He is also a Director of Balasore Alloys Limited, Ashika Credit Capital Limited and Ashika Global Securities Limited. He is the Chairman of the Remuneration Committees of Ashika Credit Capital Limited and Ashika Global Securities Limited. He is a Member of the Audit Committee and Share holders’/Investors’ Grievance Committee of Ashika Credit Capital Limited, Share holders’/Investors’ Grievance Committee of Ashika Global Securities Limited and Audit Committee of Balasore Alloys Limited.
- c) **Smt. Manjushree Khaitan, (56)**, is a Post Graduate in English Literature. She has attended Executive Development Programmes at the London Business School, U. K. and IMD, Switzerland. She is the Chairperson of Manjushree Plantations Limited and is a Member of its Shareholders’/Investors’ Grievance Committee and Remuneration Committee. She has been associated with plantations and various manufacturing units for over two decades. She is a Member of the Board of Governors of Birla Institute of Technology and Science, Pilani (“BITS”). She is also closely associated with several Educational and Cultural Trusts, including the Birla Education Trust of which she is a Trustee.
- d) **Shri K. C. Jain, (72)**, a Bachelor of Commerce and Member of The Institute of Chartered Accountants of India, has vast experience in finance, banking and general management over a period of 47 years with the Company. He is a Director of Gondkhari Coal Mining Limited.

Smt. Khaitan and Shri Jain respectively hold 2,39,114 and 2,695 Ordinary Shares of the Company. Shri Sah and Shri Khandewal do not hold any shares.

DISCLOSURES

i) Disclosure on materially significant Related Party transactions :

Details of Related Party transactions during the Financial Year 2011 12 have been set out under Note no. 43 of the Notes to the Financial Statements. None of these transactions have any conflict or potential conflict with the interests of the Company at large.

ii) Details of Non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges, SEBI or any Statutory Authorities on any matter related to Capital Markets :

The Company has complied with all requirements of the Listing Agreement as well as the regulations and guidelines prescribed by Securities and Exchange Board of India (“SEBI”). No penalties or strictures have been imposed by SEBI, Stock Exchanges or any other Statutory Authorities on any matter relating to the Capital Markets during the last three years.



MEANS OF COMMUNICATION

Financial results, Annual Report etc.:

The quarterly Unaudited Financial Results and the Annual Audited Financial Results as approved and taken on record by the Board are sent to the Stock Exchanges where the Company's shares are listed and then published in various leading national newspapers, viz Business Standard / Mint (English all editions) and Dainik Statesman (Bengali). The Results are also posted on the Company's website www.kesocorp.com. All official releases and other related information are also displayed on this website. Should any presentation relating to the Company's working be made to analysts, a copy of such presentation is also hosted on the website.

The quarterly Unaudited Results and the Annual Financial Results along with the Report on Segment Revenue, Results and Capital Employed, Balance Sheet, Profit & Loss Account / Statement of Profit & Loss, Directors' Report, Auditor's Report, Cash Flow Statement, Corporate Governance Report, Management Discussion and Analysis and the Shareholding Pattern etc. can also be accessed by investors from the Company's website at www.kesocorp.com

Management Discussion and Analysis

The Management Discussion and Analysis, as reviewed by Audit Committee, is part of this Annual Report.

GENERAL SHAREHOLDER INFORMATION

Next AGM

Time	11.00 a.m.
Day	Wednesday
Date	11 th July, 2012
Venue	"Kala Kunj", 48, Shakespeare Sarani, Kolkata 700 017

Financial Year

The Financial Year of the Company is from 1st April to 31st March.

Date of Book Closure

30th June, 2012 to 11th July, 2012 (both days inclusive)

Dividend payment date

On or after 18th July, 2012

Stock Exchanges related information

a. Listing on Stock Exchanges:

The Ordinary Shares of the Company are listed on :

- BSE Limited ("BSE"), Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001
- National Stock Exchange of India Limited ("NSE"), Exchange Plaza, Bandra Kurla Complex, Bandra(E), Mumbai 400 051
- The Calcutta Stock Exchange Ltd. ("CSE"), 7, Lyons Range, Kolkata 700001
- Societe de la Bourse de Luxembourg, Societe Anonyme/R.C.B. 6222,B.P.165, L 2012 Luxembourg

b. Stock Codes for:

BSE	502937
NSE	KESORAMIND
CSE	10000020
Luxembourg Stock Exchange	492532205



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There are no arrears in payment of Listing Fees.

c. **ISIN No. for the Company's Ordinary Shares in Demat Form:** INE087A01019

d. **Depository Connectivity :** National Securities Depository Limited and
Central Depository Services (India) Limited

Stock Market Price Data :

Figures in ₹/Share

Month	CSE		BSE		NSE	
	High	Low	High	Low	High	Low
April, 2011	N.T.	N.T.	238.45	192.00	237.40	192.10
May, 2011	N.T.	N.T.	202.70	181.10	204.00	181.30
June, 2011	N.T.	N.T.	190.00	163.10	195.00	164.10
July, 2011	N.T.	N.T.	178.70	146.05	172.85	146.10
August, 2011	N.T.	N.T.	148.00	108.05	148.80	109.20
September, 2011	N.T.	N.T.	144.80	118.10	144.45	111.55
October, 2011	N.T.	N.T.	135.40	118.00	135.60	118.30
November, 2011	N.T.	N.T.	126.90	99.00	126.70	98.20
December, 2011	N.T.	N.T.	109.45	83.00	110.00	82.80
January, 2012	N.T.	N.T.	121.15	83.10	121.00	82.90
February, 2012	N.T.	N.T.	142.00	112.50	142.95	113.00
March, 2012	N.T.	N.T.	126.40	111.15	126.80	109.50

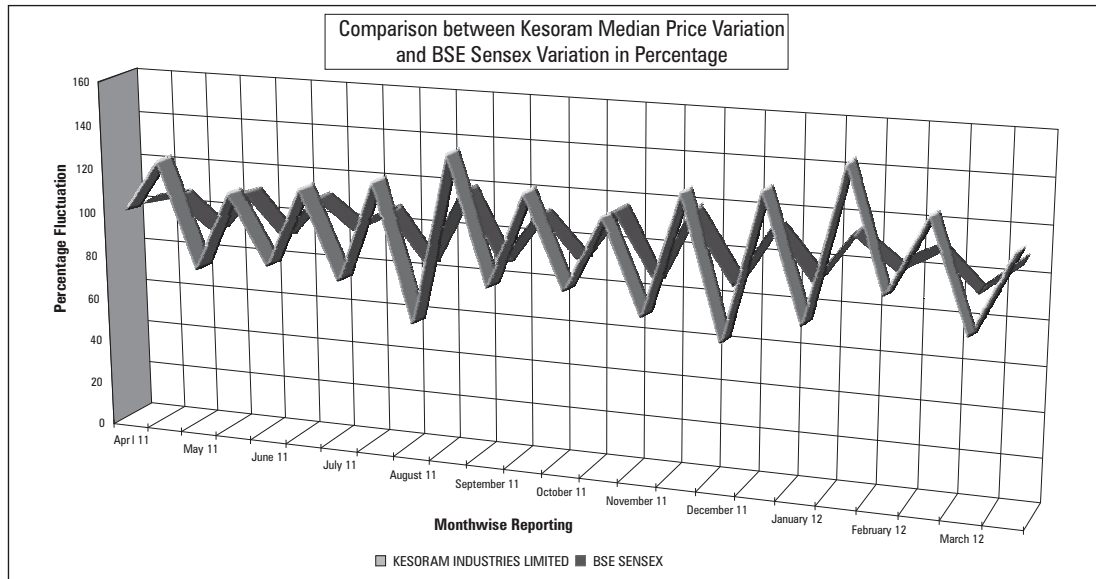
N.T. No Trading

During the year there was no trading on the Luxembourg Stock Exchange either.



KESORAM INDUSTRIES LIMITED

Performance in comparison to broad based indices such as BSE SENSEX, CRISIL INDEX etc.



Registrar and Share Transfer Agents :

MCS Limited (Unit: Kesoram Industries Ltd.)

77/2A, Hazra Road, Kolkata-700 029

Phone Nos.: +91 33 2454-1892/1893, Fax No.: +91 33 2454-1961

e-mail : mcskol@rediffmail.com

Share Transfers

Subject to documentation being in order, transfer requests of Ordinary Shares lodged with the Company/Registrars in physical form are processed no later than three weeks from the date of receipt. Individual share transfer requests in physical form below 10,000 shares are dealt with and approved at the level of Company Executives. Individual requests for transfers of above 10,000 shares in physical form are referred to the Share Transfer and Finance Committee for approval.

Distribution of shareholding as on 31st March, 2012

- according to category of holding

Category	No. of Shareholders	% of Shareholders	No. of Shares	% of Shares
Promoters	20	0.03	1,24,04,859	27.12
Mutual Funds / UTI	12	0.01	1,94,450	0.43
Financial Institutions & Banks	43	0.06	4,38,744	0.96
Foreign Institutional Investors	23	0.03	6,27,396	1.37
Insurance Companies	8	0.01	71,40,153	15.61
NRI/OCB	510	0.66	22,65,343	4.95
Private Body Corporates	1,084	1.40	47,78,202	10.45
Individuals	75,776	97.80	1,08,52,296	23.72
GDRs	1		70,41,875	15.39
Total	77,477	100.00	4,57,43,318	100.00



• according to the number of Ordinary Shares held :

No. of Ordinary Shares held	No of Share holders	% of Shareholder	No. of Shares	% of Shares
1 100	65,828	84.97	20,56,075	4.50
101 200	5,519	7.12	8,61,692	1.88
201 500	3,660	4.72	12,53,880	2.74
501 1000	1,267	1.64	9,83,731	2.15
1001 5000	917	1.18	19,40,634	4.24
5001 10000	130	0.17	9,58,310	2.10
10001 above	156	0.20	3,76,88,996	82.39
Total:	77,477	100.00	4,57,43,318	100.00

Dematerialisation and Rematerialisation

Requests for Dematerialisation and Rematerialisation should be sent either to the Company's Registrar and Share Transfer Agents or to the Share Department at Birla Building, 8th Floor, 9/1, R N Mukherjee Road, Kolkata 700 001

Dematerialisation of shareholding

The Company's Ordinary Shares are compulsorily traded in the dematerialisation form. As on 31st March, 2012, 436.30 lakh Ordinary Shares of the Company representing 95.38% of the total Ordinary Shares issued were held in dematerialised form. Investors have an option to dematerialise their Ordinary Shares either with National Securities Depository Limited or Central Depository Services (India) Limited.

Outstanding GDRs

70,41,875 Ordinary Shares of the Company were held as Global Depository Receipts as on 31st March, 2012.

Insider Trading

The Code of Internal Procedure & Conduct under the SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended, is in full force and effect.



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Plant Locations

Section	Factory Location	City Office	Run under the name & style of
Cement	Sedam, Dist.Gulbarga Karnataka 585222 Phone +918441 276005/277403, Fax +918441 276139 E mail: communication@vasavadattacement.com Storage and Packing Unit : Survey No.296/7/4, I.D.A Bollaram Village, Jinnaram Mandel, Medak Dist. 502325, Andhra Pradesh. T 3 MIDC Chincholi, Taluk : Mohal Solapur 413255, Maharastra State Phone +91217 2357060	10 3 316/2, Crystal Towers, 2nd Floor, Above Andhra Bank, Masab Tank, Hyderabad 500028, A. P. Phone +9140 23342296/8056 Fax +9140 23344109/7821 E mail: hyderabad@vasavadattacement.com.	Vasavadatta Cement
	Basantnagar, Dist.Karimnagar Andhra Pradesh 505187 Phone +918728 228122/228125/ 228156 Fax +918728 228160 E mail:communication@kesoramcement.com	10 3 316/2, Crystal Towers, 2nd & 3 rd Floors, Above Andhra Bank, Masab Tank, Hyderabad 500028, A. P. Phone +9140 23348896/7843/ 7613 Fax +9140 23344109/23347821 E mail: hyderabad@kesoramcement.com	Kesoram Cement
Automobile Tyres and Tubes	P.O. Chhanpur, Via.Kuruda, Dist. Balasore, Orissa, Pin.756056 Phone +916782 254259/780/620 Fax +916782 254225 E mail: btbls@cal2.vsnl.net.in Gram Khedimubarakpur, Tehsil Laksar, Dist. Haridwar, Uttarakhand 247 663 Phone +911332 256000/256001 Fax +911332 255177 E mail :bthdr@birlatyres.org	7 th Floor, Birla Building 9/1, R. N. Mukherjee Road, Kolkata 700001 Phone +9133 2262 4411 13 Fax +9133 2262 4359 E mail:ho@birlatyre.com	Birla Tyres
Rayon & Transparent Paper	P.O. Nayarai, Rly. Station: Kuntighat, On Howrah Katwa route, Dist.Hooghly, West Bengal 712513 Phone +9133 26846431 34/ 26846457 Fax +9133 26846461 E mail: kesoram@rayonworks.com	“Industry House”, 11 th Floor 10, Camac Street, Kolkata 700017 Phone +9133 2282 4721 24 Fax +9133 2282 8879 E mail: rayon@cal.kesoramrayon.co.in	Kesoram Rayon
Spun Pipes & Foundries (under suspension of work)	P.O Adconagar,Bansberia, Dist.Hooghly, West Bengal 712121 Phone +9133 2634 6465	“Industry House”, 12 th Floor 10, Camac Street,Kolkata 700017 Phone +9133 2282 2476 Fax +9133 2282 9370	Kesoram Spun Pipes & Foundries
Heavy Chemicals (under suspension of work)	19, B. T. Road, Khardah, P.O. Baram Dharma Sopan, Kolkata 700116 Phone +9133 2553 2879/5183 Fax +9133 2553 3860/2583 9218 E mail:hhcl fac@vsnl.net	“Industry House” 10, Camac Street, Kolkata 700017 E mail: hhc ho@vsnl.net	Hindusthan Heavy Chemicals



KESORAM INDUSTRIES LIMITED

Address for Correspondence

For routine matters:

For any assistance regarding share transfers and transmissions, change of address, non receipt of dividend, duplicate / missing Share Certificates, demat and other matters, investors are welcome to get in touch with the Share Department of the Company at the address given below:

Kesoram Industries Ltd.

9/1, R. N. Mukherjee Road

Kolkata-700001

Phone No. +91 33 2210-1545

Fax No. +91 33 2210-9455

E-mail :sharedepartment@kesoram.net

Or,

Registrar & Share Transfer Agents :

MCS Limited

(Unit: Kesoram Industries Ltd.)

77/2A, Hazra Road,

Kolkata-700 029

Phone Nos.: +91 33 2454-1892/1893

Fax No.: +91 33 2454-1961

E-mail : mcskol@rediffmail.com

For Redressal of Complaints and Grievances:

The Secretary

Kesoram Industries Limited

Birla Building

9/1, R.N. Mukherjee Road

Kolkata 700001

Telephone Nos. +91 33 2243 5453, 2242 9454/2248 6607

Fax No.+91 33 2210 9455

E mail : kesocorp@cal3.vsnl.net.in

Compliance Certificate of the Auditors

The Company has obtained a Certificate from a practising Company Secretary confirming that it is in compliance with the conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

B. K. Birla | *Chairman*

K. G. Maheshwari

P. K. Choksey

Amitabha Ghosh

P. K. Mallik

Manjushree Khaitan

Vinay Sah

K. P. Khandelwal

Directors

K. C. Jain

Whole time Director

Gautam Ganguli

Company Secretary

Place: Kolkata

Date : 28th April, 2012



DECLARATION

All Board Members and Senior Management personnel have affirmed their compliance with the 'Code of Conduct for Members of the Board and Senior Management' for the period from 1st April, 2011 to 31st March, 2012 or in case of new joinings, from the date of joining to 31st March, 2012 in terms of Clause 49(I)(D)(ii) of the Listing Agreement with the Stock Exchanges.

Place : Hyderabad

Dated : 16th April, 2012

For **Kesoram Industries Ltd.**

K. C. Jain

Whole-time Director

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

**To the Members of
Kesoram Industries Limited**

I have examined all relevant records of Kesoram Industries Limited for the purpose of certifying compliance of the conditions of Corporate Governance under Clause 49 of the Listing Agreements of the said Company with stock exchanges in India for the financial year ended on 31st March, 2012. I have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. My examination was limited to the procedure and implementation thereof and was carried out in accordance with the Guidance Note on Corporate Governance Certificate issued by the Institute of Company Secretaries of India. This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

On the basis of my examination of the records produced and explanations furnished, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

Date: 28th April, 2012
Kolkata

CS Kamal Kumar Sharma
Company Secretaries
Membership No.FCS 3337
Certificate of Practice No.4057