

Corporate Governance Report

(under Clause 49 of the Listing Agreement)

Name of the Company: - **SHEEL INTERNATIONAL LTD.**

Regd. Address: -S-237, Greater Kailash Part-II, New Delhi-48

CIN no- **L01122DL1990PLC042207**

Period: - Quarter ended 31st March, 2012

Particular	Clause of Listing Agreement	Compliance Status	Remarks
I. Board of Directors	49 I	---	
A) Composition of Board	49(IA)	Yes	There is 3 Directors in the board. Sh. Nitin Maheshwari, Sh. Rishabh Bhutra & Sh. Madan Chandra Das
B) Non- executive Directors Compensation & Disclosure	49(1B)	Yes	All are Non executive Director
C) Other Provisions as to Board & Committees	49(IC)	-	-
D) Code of Conduct	49(ID).	Yes	The Board of Directors are working as per code of conduct prescribed in this regard.
II. Audit Committee	49II	-	
A) Qualified & Independent Audit Committee	49 II(A)	Yes	Sh. Madan Chandra Das, Sh. Nitin Maheshwari and Sh. Sudhir Chauhan
B) Meeting of Audit Committee	49 II(B)	Yes	The Date on which the Audit Committee meeting held on 31 st March, 2012
C) Powers of Audit Committee	49 II(C)	Yes	-To Obtain outsider Legal or other professional advice. - issue policy/Circulars and review the internal control systems. - To Investigate any activity within its term of reference
D) Role of Audit Committee	49 II(D)	Yes	-Major accounting entries involving estimates based on the exercise of judgment by management -Significant adjustments made in the financial statements arising out of audit findings -Compliance with listing and other legal requirements relating to financial statements -Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern -Carrying out any other function as is mentioned in the terms of reference of the audit committee -Reviewing, with the management, the quarterly financial statements before submission to the



			board for approval
E) Review of Information by Audit Committee	49 II(E)	Yes	1. Management discussion and analysis of financial condition and 2. Management letters / systems of internal control weaknesses issued by the statutory auditors.
III. Subsidiary Companies	49 (III)	N.A	N.A
IV. Disclosures	49(IV)	Yes	
A) Basis of Related Party Transactions	49(IV A)	N.A	N.A
B) Disclosure of Accounting Treatment	49(IV B)	Yes	All the accounting policies as applicable have been disclosed.
C) Board Disclosures	49(IV C)	Yes	Only one board meeting held on 31 st March, 2012 for the relevant quarter.
D) Proceeds from Public Issues, right Issues, Preferential Issues etc.	49(IV D)	-	There is no proceeds from Public Issue, Right Issues & Preferential Issue etc since 1993.
E) Remuneration of Directors	49(IV E)	-	There is no whole time director of the company hence in the current quarter no remuneration has been paid.
F) Management	49(IV F)	Yes	The Company has revoke its suspension of trading at BSE and Demat its total promoters holding.
G) Shareholders.	49(IV G)	Yes	Total No of Share holder
V. CEO/CFO Certification	49 (V)	Nil	In View of Scarcity of the Fund in the company there is no CEO/CFO is being appointed
VI. Report on Corporate Governance	49 (VI)	Yes	Report on Corporate Governance is being submitted quarterly.
VII. Compliance	49 (VII)	Nil	All compliance is being made on regular basis.

Thanking you
Yours faithfully.

For SHEEL INTERNATIONAL LIMITED.

DIRECTOR

