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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

Reliance Natural Resources Limited  
Registered Office: H Block, 1st Floor,  
Dhirubhai Ambani Knowledge City,  
Navi Mumbai 400 710, India

Tel: +91 22 3038 6286  
Fax: +91 22 3037 6622

[www.mrl.in](http://www.mrl.in)

**BEST AVAILABLE COPY**

3<sup>rd</sup> April 2007

**Exemption No: 82-35009**

Mr. Paul M. Dudek  
Securities and Exchange Commission  
Division of Corporation Finance  
Office of International Corporate Finance  
100 F Street, NE  
Washington, DC 20549  
USA



07022436

**SUPPL**

Dear Mr. Dudek

**Sub: Disclosures made to Indian Stock Exchanges**

We refer to your letter granting exemption under Rule 12g3-2(b) of the Securities Act, 1934 and wish to inform you that we have submitted the following disclosures to the Stock Exchanges in India as per requirements under the Listing Agreement executed with them.

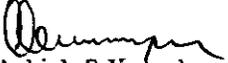
**Sr.No.**

**Particulars**

1. Letters dated 3<sup>rd</sup> April 2007 with respect to disclosures made under Clause 49 of the Listing Agreement of the Indian Stock Exchanges pertaining to the quarterly Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March 2007.

Copies of the above letters are enclosed herewith for information and records.

Yours faithfully  
For Reliance Natural Resources Limited

  
Ashish S Karyekar  
Dy. Company Secretary



**PROCESSED**

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THOMSON  
FINANCIAL

Copy to: Mr. Yusuf Saffdari  
Greenberg Traurig, LLP  
1900 University Avenue, 5th Floor  
East Palo Alto, CA 94303

  
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3rd April 2007

The General Manager  
The Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400 001  
Fax No.: 2272 2037/39/41/61/3121/3719  
**BSE Scrip Code: 532709**

The Manager  
National Stock Exchange of India Ltd.  
Exchange Plaza, C/1, Block G  
Bandra - Kurla Complex, Bandra (East)  
Mumbai 400 051  
Fax No.: 2659 8237 / 38  
**NSE Symbol: RNRL**

Dear Sir,

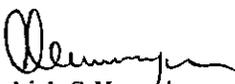
**Sub: Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March 2007**

Pursuant to Clause 49 of the Listing Agreement entered into with Indian Stock Exchanges, we submit herewith Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March 2007.

We confirm that the Company is in compliance with the provisions of Clause 49 of the Listing Agreement.

Thanking You.

Yours faithfully  
For **Reliance Natural Resources Limited**

  
Ashish S Karyekar  
Dy. Company Secretary



Encl: As above

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Dear Sir,

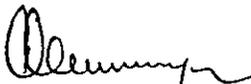
**Sub: Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March 2007**

Pursuant to Clause 49 of the Listing Agreement entered into with Indian Stock Exchanges, we submit herewith Compliance Report on Corporate Governance for the quarter ended 31<sup>st</sup> March 2007.

We confirm that the Company is in compliance with the provisions of Clause 49 of the Listing Agreement.

Thanking You.

Yours faithfully  
For Reliance Natural Resources Limited

  
Ashish S Karyekar  
Dy. Company Secretary



Encl: As above

## Quarterly Compliance Report on Corporate Governance

Name of the Company: Reliance Natural Resources Limited

Quarter ending on: 31<sup>st</sup> March 2007

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
<b>I. Board of Directors</b>	49 (I)	Yes	
(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)	Yes	
(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)	Yes	
(A) Basis of related party	49 (IV A)	Yes	



# RELIANCE

Anil Dhirubhai Ambani Group

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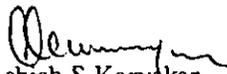
Fax: +91 22 3037 6622

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Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
transactions			
(B) Disclosure of Accounting Treatment	49 (IV B)	N.A.	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	
(E) Remuneration of Directors	49 (IV E)	N.A.	
(F) Management	49 (IV F)	N.A.	
(G) Shareholders	49 (IV G)	Yes	
V. CEO/CFO Certification	49 (V)	N.A.	
VI. Report on Corporate Governance	49 (VI)	Yes	
VII. Compliance	49 (VII)	N.A.	

Date: 3<sup>rd</sup> April 2007

For Reliance Natural Resources Limited

  
Ashish S Karyekar  
Dy. Company Secretary



END