

CHEMO PHARMA LABORATORIES LIMITED o/c

EMPIRE HOUSE, 3RD FLOOR, 214, DR. D. N. ROAD, FORT, MUMBAI - 400 001.

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Quarterly Compliance Report on Corporate Governance Report for the quarter Ended 31/12/2013

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I	Yes	
(A) Composition of Board	49 (IA)	Yes	Optimum Combination of Executive, Non-Executive and Independent Directors in Board. There are Four Directors of which two are Executive Directors, and two are Non-Executive Independent Directors. The Chairman of the Board is Executive Promoter Director. The number of Non-Executive Independent Directors is 50 % of the total strength of the Board. The Independent Directors fulfill their criterion as prescribed in Clause 49 (iii) of the Listing Agreement. Mr. Ashok Joshi has been appointed as Director in place of Mr. N. K. Pareek in the Board Meeting held on 09/12/2013.
(B) Non-executive Director's Compensation & disclosures	49 (IB)	Yes	Non-Executive Directors have not been paid any remuneration. Necessary disclosure has been made in the Annual Report for the year 2012-13.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	Provisions complied. Maximum time gap is not more than four months between two Board Meetings.
(D) Code of Conduct	49 (ID)	Yes	Approved by Board of Directors and disclosed in Annual Report. Also adopted revised Code of Conduct in the Meeting of the Board of Directors.
II Audit Committee	49 (II)	Yes	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Audit Committee has been re constituted as there was appointment of Mr. Ashok Joshi as a Member of the Audit Committee in place of Mr. N.K. Pareek. The reconstituted Audit Committee comprises of three members, out of which two Directors are non-Executive Independent Director and all are Financially Literate and atleast one member has requisite financial and Management Expertise. The Chairman of the Audit Committee is Non-Executive Independent Director.
(B) Meeting of Audit Committee	49 (IIB)	Yes	Atleast four Board Meetings of Audit Committee are held in a Financial year.
(C) Powers of Audit Committee 49 (IIC)	49 (IIC)	Yes	Powers of Audit Committee duly defined and the same are as per Clause 49 II (C) of Listing Agreement
(D) Role of Audit Committee	49 (IID)	Yes	Role of Audit Committee duly defined and the same are as per Clause 49 II (D) of Listing Agreement.



(E) Review of Information by Audit Committee	49 (IIE)	Yes	Required review is done regularly.
III. Subsidiary Companies	49 (III)	N. A.	There is no subsidiary company.
IV. Disclosures	49 (IV)	Yes	
(A) Basis of related party transactions	49 (IV A)	Yes	The Related Party Transactions in which Directors of the Company are interested have been duly disclosed in the Annual Report for the year ended 31.03.2013.
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Duly disclosed in Audited Annual Report for the year ended 31 st March 2013.
(C) Board Disclosures	49 (IV C)	Yes	The Board has laid down procedures about risk Assessment and minimization procedures and the same are reviewed periodically by the Board.
(D) Proceeds from public issues, right issues, preferential issues etc.	49 (IV D)	N. A.	No Public/ Right Issue made during the Current Year. Proceeds of earlier issues utilized for the purpose stated in prospectus, offer documents.
(E) Remuneration of Directors	49 (IV E)	Yes	There is no pecuniary relationship or transactions with any of the Independent Directors. The Non-Executive Directors are not paid any sitting fees. The remuneration paid to Executive Director is duly disclosed.
(F) Management	49 (IV F)	Yes	Management Discussion and Analysis Report forms part of Annual Report for the year ended 31 st March, 2013.
(G) Shareholders	49 (IV G)	Yes	Shareholders/ Investors Grievance Committee has been re constituted as there was appointment of Mr. Ashok Joshi as a Member of the Audit Committee in place of Mr. N. K. Pareek. The reconstituted Shareholders/ Investors Grievance Committee comprises of three members, One is Non-Executive Director and two are Independent Directors. The Chairman of the Shareholders/ Investors Grievance Committee is an Independent Director.
V. CEO / CFO Certification	49 (V)	Yes	Mr. Ashok Joshi has been appointed as the CFO of the Company in place of Mr. B.K. Lohia in the Board meeting held on 15/01/2014.
VI. Report on Corporate Governance	49 (VI)	Yes	Corporate Governance Report forms part of the Directors Report in the Annual Report for 31 st March, 2013.
VII. Compliance	49 (VII)	Yes	Duly Complied

FOR CHEMO PHARMA & LABORATORIES LIMITED

Place: Mumbai
Date: 15-01-2014


ASHOK SOMANI
DIRECTOR