

Quarterly Compliance Report on Corporate Governance

Name of the Company: **M/S. FISCHER CHEMIC LIMITED**

Quarter ending on: **31st March 2012**

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|---|
| I. Board of Directors | | | |
| (A) Composition of Board | 49(IA) | No | Due to the resignation of Two Independent Directors (w.e.f 30.08.2010), the Company could not comply with this clause and the Board of Directors are in the process of inducting 2 independent directors for meeting the requirements of listing agreement at the earliest. |
| (B) Non-executive Directors' compensation & disclosures | 49(IB) | Yes | Non-Executive Director(s) are paid only sitting fee |
| (C) Other provisions as to Board and Committees | 49(IC) | No | Due to resignation of 2 Independent directors all the committees in which the resigned directors were members are yet to be reconstituted. |
| (D) Code of Conduct | 49(ID) | Yes | Code of conduct laid down |
| II. Audit Committee | | | |
| (A) Qualified & Independent Audit Committee | 49(IIA) | No | Due to the resignation of Two Independent Directors (w.e.f 30.08.2010), the Company could not comply with this clause and the Board of Directors are in the process of inducting 2 independent directors for meeting the requirements of listing agreement at the earliest |
| (B) Meeting of Audit Committee | 49(IIB) | No | Audit Committee Meetings are conducted at periodical intervals as stipulated in this clause subject to the note above. |
| (C) Powers of Audit Committee | 49(IIC) | No | The Audit Committee has all the powers as envisaged in this clause subject to the note above |
| (D) Role of Audit Committee | 49(IID) | No | Performing its role as per this clause subject to the note above |
| (E) Review of Information by Audit | 49(IIE) | No | Periodical review are made subject to |

| | | | |
|--|-----------|-----|---|
| IV. Disclosures 49 (IV) | | | |
| (A) Basis of related party transactions | 49 (IV A) | Yes | |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | NA | |
| (C) Board Disclosures | 49 (IV c) | Yes | |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV d) | NA | |
| (E) Remuneration of Directors | 49 (IV E) | Yes | Will be disclosed in the next Annual Report |
| (F) Management | 49 (IV F) | Yes | Will be disclosed in the next Annual Report |
| (G) Shareholders | 49 (IV G) | Yes | Will be disclosed in the next Annual Report |
| V. CEO/CFO Certification | 49 (V) | Yes | Will be disclosed in the next Annual Report |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Will be disclosed in the next Annual Report |
| VII. Compliance | 49 (VII) | Yes | Will be disclosed in the next Annual Report |

Date: 14.04.2012
Place: Chennai

For FISCHER CHEMIC LIMITED

Director