

Quarterly Compliance Report on Corporate Governance

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

Quarter ending on: **31st December 2011**

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 Committee	49(IIE)	No	Periodical review are made subject to the note above

IV. Disclosures 49 (IV)			
(A) Basis of related party transactions	49 (IV A)	Yes	Implemented
(B) Disclosure of Accounting Treatment	49 (IV B)	NA	Procedure laid down as per this clause
(C) Board Disclosures	49 (IV c)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV d)	NIL	The company has not come out with any issue in the recent past
(E) Remuneration of Directors	49 (IV E)	Yes	The company has not fixed any remuneration for Non-Executive Directors. The remuneration paid to the Chairman and Managing Director is disclosed in the Annual Report every year
(F) Management	49 (IV F)	Yes	Management Discussion and Analysis Report has been published in the Annual Report 2010-2011
(G) Shareholders	49 (IV G)	Yes	Directors Resume disclosed in the Annual Report. Share Holders / Investors Grievance Committee / Share Transfer Committee constituted
V. CEO/CFO Certification	49 (V)	Yes	Published in the Annual Report 2010-2011
VI. Report on Corporate Governance	49 (VI)	Yes	Has been incorporated in the Annual Report 2010-11.
VII. Compliance	49 (VII)	Yes	--

Date: 02.01.2012
Place: Chennai

For FISCHER CHEMIC LIMITED

Director

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