

Quarterly Compliance Report on Corporate Governance

Name of the Company : Ahlcon Parenterals (India) Ltd  
Quarter ending on : 31st December, 2013

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
1. Board of Directors	49 (I)		
(A) Composition of Board	49 (IA)	Yes	The Board of Directors comprises of a Non - executive Chairman, One Non-executive director, One Executive Director and three Independent directors. One-half of the Board of Directors are independent.
(B) Non -executive Directors' compensation & disclosures	49(IB)	Yes	No Compensation is being paid to Non-Executive directors apart from sitting fee for attending meetings.
( C) Other Provisions as to Board and Committees	49(IC)	Yes	During the quarter, three Board Meetings was held on 08.11.2013, 29.11.2013 and 26.12.2013. The Board meets within the prescribed time gap and subsequent meetings will be held within such time gap.
(D) Code of conduct	49(ID)	Yes	The Company's code of conduct has been framed updated and notified to all the concerned Officers. The company has obtained the necessary confirmation certificates from the concerned officers.
II. Audit Committee	49(II)	Yes	The Company has constituted an independent Audit Committee comprising mostly of persons having sound financial accounting



			knowledge with terms of reference as per Corporate Governance norms.
(A) Qualified and Independent Audit Committee	49(IIA)	Yes	The Chairman of the Audit Committee Mr. A. K. Gupta is a Chartered Accountant by profession. He was present at the 21 <sup>st</sup> Annual General Meeting held on 20.09.2013. Two - third of the members of the committee are independent directors.
(B) Meeting of Audit Committee	49(IIB)	Yes	During the quarter one Audit Committee Meeting was held on 08.11.2013 within the prescribed time gap and subsequent meetings will be held within such time gap.
(C) Power of Audit Committee	49(IIC)	Yes	Terms of reference includes the powers mentioned Clause 49(IIC) and Section 292A of the Companies Act, 1956.
(D) Role of Audit Committee	49(IID)	Yes	Role of Audit Committee includes the roles mentioned under clause 49(IID).
(E) Review of Information by Audit Committee	49(IIE)	Yes	The Committee has reviewed <i>interalia</i> , the quarterly financial Results for the quarter ended 30.09.2013 in its meeting held on dated 08.11.2013 and made a recommendation to the Board for approval and on 29.11.2013 the board APPROVED the proposal for delisting made by the promoter M/s B Braun Singapore PTE Ltd and on 26.12.2013 the board approved the postal ballot process for passing of



			Special Resolution for delisting offer .
III. Subsidiary Companies	49(III)	Yes	The Company does not have any subsidiary company.
IV. Disclosures	49(IV)	Yes	The prescribed disclosures have been made to the Audit Committee in its meeting was held on 08.11.2013.
(A) Basis of related party Transactions	49(IVA)	Yes	A statement regarding all related party transactions for the quarter ended 30.09.2013 was placed before the Audit Committee in its meeting held on 08.11.2013. None of the transactions were prejudicial to the interest of the Company.
(B) Disclosure on accounting Treatment	49(IVB)	Yes	The Financial Statements are prepared in accordance with the prescribed accounting standards.
(C) Board Disclosures - Risk Management	49(IVC)	Yes	A statement on Risk assessment and minimization procedures was submitted before the Board on periodically as and when required by the board.
(D) Proceeds from public Issues, rights issues, preferential Issues etc.	49(IVD)	N.A	The Company has not raised any money through an issue (public issues, rights issues, preferential issues etc.)
(E) Remuneration of Directors	49(IVE)	Yes	Prescribed disclosures were made relating to remuneration of directors in the Corporate Governance section of the Annual Report of the Company for the financial year ended 31.03.2013.
(F) Management	49(IVF)	Yes	The Management Discussion & Analysis Report, duly approved by the Audit



			Committee and Board of Directors, forms part of the 21 <sup>st</sup> Annual Report for year ended 31.03.2013.
(G) Shareholders	49(IVG)	Yes	Quarterly results are being sent to the Stock Exchanges. The company has setup a Shareholders Grievance Committee to look after the matters relating to investors and all the investors' grievances under the SCORES system had been resolved during this quarter. The Company Secretary has been authorised by the Board to look after the Transfer procedure and also to attend the Shareholders grievances on a fortnightly basis.
V.CEO/CFO Certification	49(VI)	Yes	The CEO and CFO of the company have certified to the Board in accordance with Clause 49(VI) and the same was disclosed in the 21 <sup>st</sup> Annual Report of the Company for year ended 31.03.2013.
VI. Report on Corporate Governance	49(VII)	Yes	Complied with in the 21 <sup>st</sup> Annual Report of the Company for year ended 31.03.2013.
VII. Compliance	49(VIII)		Complied with in the 21 <sup>st</sup> Annual Report of the Company for year ended 31.03.2013.

For Ahlcon Parenterals (India) Ltd



Ranjan Kumar Sahu  
Company Secretary & Compliance Officer

