

## Quarterly Compliance Report on Corporate Governance

Name of the Company : Ahlcon Parenterals (India) Ltd

Quarter ending on : 30<sup>th</sup> June, 2009 ✓

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 (I)		
(A) Composition of Board	49 (IA)	Yes	The Board is having a Non - Executive Chairman with seven other directors. More than one-half members are Independent and Non-Executive.
(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 one Board Meeting was held on 30.06.2009 ✓ within the allotted 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 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 Annual General Meeting held on 30.09.2008. 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 28.05.2009 & 30.06.2009 within the allotted 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 Audited Financial Results for the year ended 31.03.2009 in its meeting held on dated 30.06.2009 and make a recommendation to the Board for approval.
III. Subsidiary Companies	49(III)	Yes	The Company has no subsidiary.
IV. Disclosers	49(IV)	Yes	The necessary disclosures have been made to the Audit Committee in its meeting was held on 28.05.2009 & 30.06.2009.
(A) Basis of related party Transactions	49(IVA)	Yes	A statement regarding all related party transactions was submitted to the committee in its meeting held on 28.05.2009. None of the transactions were in prejudicial the interest of the company.



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(B) Discloser on accounting Treatment	49(IVB)	Yes	The financial Statements are prepared in accordance with the prescribed accounting standards.
(C) Board Disclosers - Risk Management	49(IVC)	Yes	A statement on Risk assessment and minimization procedures was submitted before the Board for its discussion at the last Board Meeting.
(D) Proceeds from public Issues, rights issues, preferential Issues etc.	49(IVD)	N.A	To be complied with as and when required.
(E) Remuneration of Directors	49(IVE)	N.A	Discloser regarding remuneration of directors has been given in the Annual Report 2007-2008.
(F) Management	49(IVF)	N.A	The Management Discussion & Analysis Report duly approved by the Audit Committee and Board of Director has been given in the Annual Report 2007-2008 as a part of the Directors' Report.
(G) Shareholders	49(IVG)	N.A	Quarterly results are being sent to the Stock Exchanges and are posted on the EDIFAR website of SEBI. The company has setup an Shareholders Grievance Committee to look after the matters relating to investors. 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)	N.A	The CEO and CFO of the company have certified to the Board in compliance with the clause and the same was disclosed in the Annual Report 2007-2008.



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VI. Report on Corporate Governance	49(VII)	N.A	Complied with in the Annual Report 2007-2008.
VII. Compliance	49(VIII)		Complied with in the Annual Report 2007-2008.

For Ahlcon Parenterals (India) Ltd



Ranjan Kumar Sahu  
Company Secretary & Compliance Officer

