

CIN: L72900GJ1992PLC017494

**Quarterly Compliance Report on Corporate Governance**

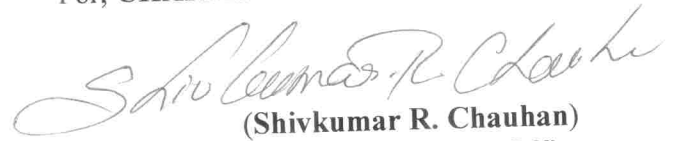
**Name of the Company: CHARMS INDUSTRIES LIMITED**

**Quarter ending on: 31<sup>st</sup> December, 2014.**

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A	Remarks
<b>II. Board of Directors</b>	<b>49 (II)</b>		
(A) Composition of Board	<b>49 (IIA)</b>	<b>Yes</b>	
(B) Independent Directors	<b>49 (IIB)</b>	<b>Yes</b>	
(C) Non-executive Directors' compensation & disclosures	<b>49 (IIC)</b>	<b>Yes</b>	
(D) Other provisions as to Board and Committees	<b>49 (IID)</b>	<b>Yes</b>	
(E) Code of Conduct	<b>49 (IIE)</b>	<b>Yes</b>	Kept on the Website of the Company and declaration complied in the annual report
(F) Whistle Blower Policy	<b>49 (IIF)</b>	<b>Yes</b>	Adopted
<b>III. Audit Committee</b>	<b>49 (III)</b>		
(A) Qualified & Independent Audit Committee	<b>49 (IIIA)</b>	<b>Yes</b>	
(B) Meeting of Audit Committee	<b>49 (IIIB)</b>	<b>Yes</b>	
(C) Powers of Audit Committee	<b>49 (IIIC)</b>	<b>Yes</b>	
(D) Role of Audit Committee	<b>49 (IIID)</b>	<b>Yes</b>	
(E) Review of Information by Audit Committee	<b>49 (IIIE)</b>	<b>Yes</b>	
<b>IV. Nomination and Remuneration Committee</b>	<b>49 (IV)</b>	<b>Yes</b>	
<b>V. Subsidiary Companies</b>	<b>49 (V)</b>	<b>N.A</b>	
<b>VI. Risk Management</b>	<b>49 (VI)</b>	<b>N.A</b>	
<b>VII. Related Party Transactions</b>	<b>49 (VII)</b>	<b>Yes</b>	Adopted
<b>VIII. Disclosures</b>	<b>49 (VIII)</b>	<b>Yes</b>	
(A) Related party transactions	<b>49 (VIIIA)</b>	<b>Yes</b>	
(B) Disclosure of Accounting Treatment	<b>49 (VIIIB)</b>	<b>Yes</b>	
(C) Remuneration of Directors	<b>49 (VIIC)</b>	<b>Yes</b>	Except M.D., Mr. Shivkumar Chauhan no remuneration paid to any other directors

(D) Management	49 (VIID)	Yes	Will be complied in the Annual Report
(E) Shareholders	49 (VIIE)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIIF)	N.A	
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	Will be complied in the Annual Report
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	Will be complied in the Annual Report
<b>XI. Compliance</b>	49 (XI)	Yes	Will be complied in the Annual Report

For, **CHARMS INDUSTRIES LIMITED**



(Shivkumar R. Chauhan)

Managing Director & Compliance Officer

Date: 13/01/2015  
Place: Ahmedabad