



**Quarterly Compliance Report on Corporate Governance:-**

**Name Of Company : Charms Industries Limited**

**Quarter Ending on: - 30<sup>th</sup> June 2012**

Particulars		Clause of Listing Agreement	Compliance Status (Yes/No/N.A)	Remarks
<b>I.</b>	<b>Board of Directors</b>	49 (I)*		
(A)	Composition of Board	49 (IA)	Yes	
(B)	Non – executive Directors Compensation & disclosures	49 (IB)	Yes	
(C)	Other Provisions as to Board and Committees	49 (IC)	Yes	
(D)	Code of Conduct	49 (ID)	Yes	Affirmation forms part of Annual Report of 2010-11
<b>II.</b>	<b>Audit Committee</b>	49 (II)		
(A)	Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B)	Meeting of Audit Committee	49 (IIB)	Yes	
(C)	Powers of Audit Committee	49 (IIC)	Yes	
(D)	Role of Audit Committee	49 (IID)	Yes	
(E)	Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III.</b>	<b>Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV.</b>	<b>Disclosures:</b>	49 (IV)		
(A)	Basis of related party transactions	49 (IVA)	Yes	
(B)	Disclosure of Accounting Treatment	49 (IVB)	Yes	
(C)	Board Disclosures	49 (IVC)	Yes	
(D)	Proceeds from Public Issue, Rights Issues, Preferential issues etc.	49 (IVD)	N.A.	
(E)	Remuneration of Directors	49 (IVE)	Yes	Will be complied in the next Annual Report
(F)	Management	49 (IVF)	Yes	Will be complied in the next Annual Report
(G)	Shareholders	49 (IVG)	Yes	

	<b>CEO/ CFO Certification</b>	49 (V)	Yes	Will be complied in the next Annual Report
VI.	<b>Report on Corporate Governance</b>	49 (VI)	Yes	Will be complied in the next Annual Report
VII.	<b>Compliance</b>	49 (VII)	Yes	Will be complied in the next Annual Report

Place: Ahmedabad

For, Charms Industries Limited



**Shivkumar R. Chauhan**  
**Managing Director & Compliance Officer**