



Corporate Governance Report under Clause 49 of the Listing Agreement

Quarter ended on: 31st December, 2013

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 (I)		
(A) Composition of Board	49 (IA)	NO	(Refer Note 1)
(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	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	NO	(Refer Note 2)
(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	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	YES	
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	YES	
(F) Management	49 (IV F)	YES	
(G) Shareholders	49 (IV G)	YES	
V. CEO/CFO Certification	49 (V)	YES	
VI. Report on Corporate Governance	49 (VI)	YES	
VII. Compliance	49 (VII)	YES	
<p>Note 1: The composition of Board consists of two promoters and one Non-Executive Director. Hence, it is not as per the requirements of Clause 49 of Listing Agreement but Company is in the process of appointment of Independent Directors.</p>			
<p>Note 2: Company has formed Audit Committee with present composition of the Board. The same is not as per the requirements of Clause 49 of Listing Agreement but Company is in the process of making composition as per Clause 49.</p>			

For Chemisynth (Vapi) Limited

Sunil B. Desai
Authorized Signatory

Sales Off.:

B-401/402, 4th Floor, Neelkanth Business Park, Vidyavihar (West), Mumbai - 400 086, India.

Tel. : +91 22 25144402 / 25145357 Fax : +91 22 25146591 Web : www.chemiesynth.com

Regd. Off & Works :

Plot No. 27, GIDC, Vapi, Gujarat - 396 195, India. Tel. : +91 260 2432885 Fax : +91 260 2432036



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