

**QUARTERLY COMPLIANCE REPORT OF CORPORATE GOVERNANCE**

Dated : 11.04.2012

Name of the Company

**INDIA GELATINE & CHEMICALS LTD. 531253**  
703/704, 'Shilp', 7<sup>th</sup> Floor,  
C. G. Road, Near Municipal Market,  
Navrangpura,  
Ahmedabad – 380 009, Gujarat

Quarter Ending On

**31.03.2012**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49 (I A)	Yes	Board meets this requirement as it is consisting of 5 Non-Executive Directors out of total 6 Directors The chairman of the company is an Independent Director.
(B) Non-executive Directors' compensation & disclosures	49 (I B)	Yes	Only Sitting Fees for attending meetings are paid to the Non-Executive Directors. Disclosures in this regard have been made in the Annual Report from the year 2005-06.
(C) Other provisions as to Board and Committees	49 (I C)	Yes	Complied
(D) Code of Conduct	49 (I D)	Yes	Will be exhibited on Company's website on receipt of logging password.
<b>II. Audit Committee</b>	49 (II)	Yes	To be held on or before 31 <sup>st</sup> May, 2012 (Vide Circular No. CIR/CFD/DIL/7/2011 dt. 05.10.11 SEBI amendments to clause 41)
(A) Qualified & Independent Audit Committee	49 (II A)	Yes	Audit committee consists of 4 Directors who fulfill all the necessary parameters of the Listing Clause 49
(B) Meeting of Audit Committee	49 (II B)	Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (II C)	Yes	Already approved in the Board Meeting held on 31.03.2001
(D) Role of Audit Committee	49 II (D)	Yes	
(E) Review of Information by Audit Committee	49 (II E)	Yes	Various data placed before the Committee are reviewed and monitored by the Committee from time to time.
<b>III. Subsidiary Companies</b>	49 (III)	Not Applicable	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party	49 (IV A)	Yes	Necessary information are being



transactions			disclosed in the Annual Reports of the company since the year 2001-02 and will continue to be disclosed. The material transactions with related parties are on an arms length basis.
(B) Board Disclosures	49 (IV B)	Yes	The necessary disclosure as regards the composition, attendance and particulars of directorship in other companies and committees etc., are being given in Annual Reports since the year 2001-02 and will continue to be disclosed.
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV C)	N.A.	
(D) Remuneration of Directors	49 (IV D)	Yes	Remuneration Committee takes the decision as regards remuneration payable to Directors, which is approved by the Board of Directors.
(E) Management	49 (IV E)	Yes	Management discussion and Analysis Report is being disclosed in the Annual Report (as part of Directors' Report) since the year 2003-2004.
(F) Shareholders	49 (IV F)	Yes	Necessary disclosures are being made in the Annual Report since the year 2001-02
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	Necessary certification will be done by CEO/CFO and is being incorporated in the Annual Report for the year ended 31 <sup>st</sup> March, 2012.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Adequate information in this regard is given in the Annual Reports since the year 2001-02 and will continue to be given.
<b>VII. Compliance</b>	49 (VII)	Yes	The certificate on Compliance of rules and Regulations of the Companies Act and Listing Requirements as given by the Auditors is being given in the Annual Report since the year 2001-2002 and will continue to be given.



For INDIA GELATINE & CHEMICALS LTD.

*P.P. Mehani*

COMPANY SECRETARY