

Quarterly Compliance Report on Corporate Governance

Name of the Company: PARMAX PHARMA LIMITED.

Quarter ending on: 30th September 2014

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--------------------------|---|
| I Board of Directors | 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 | |
| II. Audit Committee | 49 (II) | | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | |
| (B) Meeting of Audit Committee | | Yes | |
| (C) Powers of Audit Committee 49 (IIC) | 49 (IIB) | Yes | |
| (D) Role of Audit Committee | 49 II(D) | 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 | A disclosure on the remuneration of Directors would be a part of section on Corporate Governance in the Annual Report of the Company for the year ended 31 st March, 2015. |
| (F) Management | 49 (IV F) | Yes | Management Discussion & other Analysis would be a part of Annual Report of the Company for the year ended 31 st March, 2015. |
| (G) Shareholders | 49 (IV G) | Yes | " Will be complied with at the AGM" |
| V.CEO/CFO Certification | 49 (V) | Yes | CEO/CFO certification would be apart of Annual Report of the Company for the year ended 31 st March, 2015. |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Report of Corporate Governance would be apart of Annual Report of the Company for the year ended 31 st March, 2015. |
| VII. Compliance | 49 (VII) | Yes | Compliance Certificate from Auditors would be apart of Annual Report of the Company for the year ended 31 st March, 2015. |

