

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : NORRIS MEDICINES LIMITED

Quarter ending on : 30th June, 2015

Particulars		Clause of Listing Agreement	Compliance Status Yes/No /N.A	Remarks
II	Board of Directors	49 II		---
(A)	Composition of Board	49(IIA)	Yes	Total Strength of the Board - 6 No. of Independent Directors - 3 No. of Non-Independent Directors - 3
(B)	Independent Directors	49 (IIB)	Yes	No. of Independent Directors - 3
(C)	Non-executive Directors' Compensation & Disclosures	49 (IIC)	Yes	Apart from receiving sitting fees, Non-Executive Directors do not have any material pecuniary relationship or transactions with the Company. No Commission has been paid to the Non-Executive Directors during the quarter.
(D)	Other Provisions as to Board and Committees	49 (IID)	Yes	---
(E)	Code of Conduct	49 (IIE)	Yes	---
(F)	Whistle Blower Policy	49 (IIF)	Yes	---
III	Audit Committee	49 (III)	Yes	Total strength of Committee is - 3, out of which 2 are independent including Chairman.
(A)	Qualified & Independent Audit Committee	49 (IIIA)	Yes	All members of the Audit Committee are financially literate.
(B)	Meeting of Audit Committee	49 (IIIB)	Yes	Committee met once during the quarter.
(C)	Powers of Audit Committee	49 (IIIC)	Yes	The Committee has adequate powers to investigate, seek information, obtain outside legal or professional advice and secure attendance of outsiders with relevant expertise.
(D)	Role of Audit Committee	49 (IIID)	Yes	In line with the stipulation mentioned.
(E)	Review of Information by Audit Committee	49 (IIIE)	Yes	Audit Committee review all the information as per the guidelines.
IV	Nomination and Remuneration Committee	49 (IV)	Yes	Total strength of Committee is - 3, out of which 2 are independent including Chairman.
V	Subsidiary Companies	49 (V)	N.A.	---
VI	Risk Management	49 (VI)	Yes	---

VII	Related Transactions	Party	49 (VII)	Yes	---
VIII	Disclosures		49 (VIII)	Yes	---
(A)	Related party transactions		49 (VIII A)	Yes	Summarised statements of transactions with Related Parties are submitted on a quarterly basis to the Audit committee.
(B)	Disclosure of Accounting Treatment		49 (VIII B)	Yes	Applicable accounting standards are being complied with on a continual basis and due disclosure is made in Annual Report.
(C)	Remuneration of Directors		49 (VIII C)	Yes	Apart from sitting fees, none of the directors are receiving any remuneration except Chairman and Managing Director.
(D)	Management		49 (VIII D)	Yes	Management Discussion & Analysis Report is a part of Director's Report which is annually published in the Annual Report.
(E)	Shareholders		49 (VIII E)		All necessary information uploaded in the Company's website as required.
(F)	Proceeds from public issues, rights issue, preferential issues, etc.		49 (VIII F)	N.A.	No such proceeds are generated during this quarter.
IX	CEO/CFO Certification		49 (IX)	Yes	Details of certifications will be disclosed in the Annual Report for the Financial Year 2014-15.
X	Report on Corporate Governance		49 (X)	Yes	Report on Corporate Governance will be disclosed in the Annual Report for the Financial Year 2014-15.
XI	Compliance		49 (XI)	Yes	Report on Compliance will be disclosed in the Annual Report for the Financial Year 2014-15.

Yours faithfully,

For, NORRIS MEDICINES LIMITED


 (VIMAL SHAH)
 Managing Director

