

Quarterly Compliance Report on Corporate Governance

Name of the Company : **Apar Industries Limited**

Quarter Ending on : **30th September, 2012**

| 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 provision 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 | 49(II B) | Yes | |
| (C) Powers of Audit Committee | 49(II C) | Yes | |
| (D) Role of Audit Committee | 49(II D) | Yes | |
| (E) Review of information by Audit Committee | 49(II E) | Yes | |
| III. Subsidiary Companies | 49(III) | Yes | |
| 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 | |