

Compliance Report on Corporate Governance

Name of the Company : Thirumalai Chemicals Ltd.
Quarter Ending on : 31st DECEMBER, 2012

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No. | Remarks |
|---|-----------------------------|---------------------------|---|
| I. Board of directors | 49 (I) | Yes | |
| (A) Composition of Board | 49 (IA) | Yes | |
| (B) Non-Executive Directors Compensation and 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) | Yes | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | |
| (B) Meeting of Audit Committee | 49 (IIB) | Yes | |
| (C) Powers of Audit Committee | 49 (IIC) | 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 | The Company does not have any material non-listed Indian subsidiary. |
| IV. Disclosures | 49 (IV) | Yes | |
| (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 | The Company has not made any public issue, rights issue, preferential issue in the recent past. |
| (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 | |