

**Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement**

Name of the Company: NEOGEM INDIA LIMITED

Quarter ending on: 31<sup>st</sup> December 2011

<b>Particulars</b>	<b>Clause of Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	<b>49 I</b>		
(A) Composition of Board	49 (IA)	Yes	The Board comprises of 4 Directors, 2 Executive & 2 Non-Executive Independent Directors. The Chairman is an Executive Director.
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	N.A.	-----
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	-----
(D) Code of Conduct	49 (ID)	Yes	-----
<b>II. Audit Committee</b>	<b>49 (II)</b>		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	The Audit Committee comprises of 2 Non-Executive Independent Directors and 1 Executive Director. The Chairman of the Committee is a Non-Executive Independent Director.
(B) Meeting of Audit Committee	49 (IIB)	Yes	-----
(C) Powers of Audit Committee	49 (IIC)	Yes	-----
(D) Role of Audit Committee	49 (IID)	Yes	-----
(E) Review of Information by Audit Committee	49 (IIE)	Yes	-----
<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	N.A.	-----

<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(A) Basis of Related Party Transactions	49 (IV A)	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12
(C) Board Disclosures	49 (IV C)	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	-----
(E) Remuneration of Directors	49 (IV E)	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12
(F) Management	49 (IV F)	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12
(G) Shareholders	49 (IV G)	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12
<b>V. CEO/CFO Certification</b>	<b>49 (V)</b>	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12
<b>VII. Compliance</b>	<b>49 (VII)</b>	Yes	Disclosed in the Annual Report of 2010-11 and shall be disclosing in the Annual Report of 2011-12

Place: Mumbai

**For Neogem India Limited,**

Date: 12<sup>th</sup> January 2012

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**Director**