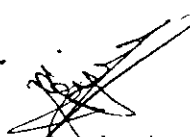


**Report on Corporate Governance under Clause 49 of the Listing Agreement**

Name of the Company : **CORPORATE MERCHANT BANKERS LIMITED**  
 Quarter ending on : **31<sup>ST</sup> DECEMBER, 2013**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Y	
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Y	
(C) Other Provisions as to Board and Committees	49 (IC)	Y	
D) Code of Conduct	(49 (ID)	Y	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	N	Company has only 1 Independent Director
(B) Meeting of Audit Committee		Y	However the Company has only 1 Independent Director. So required quorum is not available for Meeting.
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	Y	Do
(D) Role of Audit Committee	49 II(D)	Y	Do
(E) Review of Information by Audit Committee	49 (IIE)	Y	Do
<b>III. Subsidiary Companies</b>	49 (III)	Y	----
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	Y	----
(B) Disclosure of Accounting Treatment	49 (IV B)	Y	----
(C) Board Disclosures	49 (IV C)	Y	----
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	N.A.
(E) Remuneration of Directors	49 (IV E)	Y	----
(F) Management	49 (IV F)	Y	----
(G) Shareholders	49 (IV G)	Y	----
<b>V. CEO/CFO Certification</b>	49 (V)	Y	----
<b>VI. Report on Corporate Governance</b>	49 (VI)	Y	----
<b>VII. Compliance</b>	49 (VII)	Y	----

For **CORPORATE MERCHANT BANKERS LIMITED**

  
 Director/Authorised Signatory

Date :03/01/2014  
 Place : New Delhi