

**CORPORATE GOVERNANCE:****Annexure - A****COMAPNY'S PHILSOPHY ON CODE OF GOVERNANCE:**

Corporate Courier and Cargo Limited aims at ensuring high ethical standards in all areas of its business operations to enhance its stake holder's value

In accordance with Clause 49 of the Listing agreement with the Stock Exchanges, the details of governance including compliances by the Corporate courier and Cargo Limited with the provisions of Clause 49 are as under:

**1. BOARD OF DIRECTORS:**

As on 31<sup>st</sup> March 2011 , The Company's Board consisted of One Promoter Director and 2 (Nos.) non-executive/independent directors, who have rich experience in their fields. Mr.Jagdish Raut was appointed as additional Director (Non-Executive) with effect from April2006 (date) Arun Satam , who was an independent Director resigned from the Board on –March 2006 and Mr.Jagdish Raut , Joined the Board as additional Director from promoters' group on April 2006.

The Board of the Company met 7 times during the last financial year on the following dates: --17.4 2010 , 16.7.2010 , 17.7.2010 , 31.8.2010 30.9.2010 ,16.10.2010, 7.1.2011.

**Code of conduct:**

The Company has already implemented a Code of Conduct for all Board Members and Senior Managements of the company in compliance with Clause 49 (1) of the Listing Agreement. But, since the operations of the Company were not much, the application of the code of conduct was limited to that extent

The constitution of the Board (as on 31.3.2011 ) and the attendance of the Directors are given below:

Name of the Director	Category of the Director	No. of other Diredorship (*)	No. of Board meetings Attended	Attendance at Last AGM
Suresh Iyer	Executive Director	Nil	7	Yes
Jagdish Raut	Independent, Non-Executive Director	Nil	7	Yes
Nisar Khatib	Independent Non-executive Director	Nil	7	Yes

- Excludes Directorship in Indian Private Limited Companies, Foreign Companies, Companies u/s 25 of the Companies act, 1956
- The Director(s) are neither Chairman nor members of any other committee(s) other that Audit committee, grievance committee, remuneration committee of Corporate Courier and Cargo Limited as mentioned in this report.

Detailed Agenda is circulated/ sent to the members of the Board in advance The Board discuss/ deliberate and decides on all the topics/ matters including those suggested in the Listing Agreement, as and when the requirement arises.

**Risk Mitigation Plan:** The Company has already adopted a risk mitigation plan, suitable to the Company. During the year there were no activities that required the assessment of risk.

#### 1. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge function as stipulated in Clause 49 of the Listing Agreement, and other relevant statutory and regulatory provisions. The Chairman of the audit committee is an independent/non executive director, and of the other two members one is executive director and the other is non-executive / independent director.

During the relevant financial year, five Audit Committee Meetings were held on--17.4 2010 , 16.7.2010 , 31.8.2010 30.9.2010 , 7.1.2011.

The constitution of the Committee (as on 31.3.2011) and the attendance of each member of the Committee is given below

Name of the Member	Category	No. of Meetings	Attendance (No)
Nisar Khatib	Independent Non-Executive	5	Yes
Jagdish Raut	Independent Non executive Director	5	Yes
Suresh V Iyer	Executive Director	5	Yes

#### 2. SHARE HOLDERS GRIEVANCE/ SHARE TRANSFER COMMITTEE:

##### Share Holder's Grievance Committee

Share Holders Grievance Committee consists of two independent Directors, and one compliance officer who have met on 17.4 2010 , 16.7.2010 , 31.8.2010 30.9.2010 , 7.1.2011.

As on 31.3.2011, Company was unable to redress all the complaints/ grievances within one month of the receipt of such grievances. But action is taken to make sure all the grievances are redressed.

The data for the year is as follows: No of Complaints received from share holders/ Exchange during the year 2011 unresolved complaints (including pertaining to the previous year(s):2 (Two). Majority of these complaints pertain to listing matters which the Company is addressing.

During the year company had effected no transfers involving any equity shares.

The constitution of the Committee as on today is as under:

Name of the Member	Category	No. of Meetings	Attendance
Suresh V Iyer	Promoter Director	5	Yes
Jagdish Raut	Director	5	Yes
Nisar Khatib	Director	5	Yes

At present, Suresh V Iyer is the Compliance officer of the Company. His contact details are as follows:

Tel: [98692](tel:9869219710) 19710

Email:sviyer7@hotmail.com

##### Share Transfer Committee

The same members of Share Holders Grievance Committee are the members of this committee also. The Committee has met Five times on 17.4.2010, 16.7.2010, 31.8.2010, 30.9.2010, 7.1.2011 during the year under review.

### 3. REMUNERATION COMMITTEE

The Directors have decided that till the financial crisis is sorted / solved, they will not draw any remuneration from the Company. So remuneration committee was not set up during the year under review.

### 4. OTHER DETAILS/INFORMATIONS

The details of Annual General Meeting held in last 3 years are as under:

Year Ended	Venue	Date	Time
March 31,2010	484,Parvati vishram Sadan,V.S.Marg ,Mumbai-400025	30.09.2010	10.00am
March 31,2009	484,Parvati vishram Sadan,V.S.Marg ,Mumbai-400025	30.09.2009	10.00am
March 31,2008	484,Parvati vishram Sadan,V.S.Marg ,Mumbai-400025	30.09.2008	10.00am

The Company has neither used Postal Ballot nor passed any special resolutions during these years, and there was no Extra Ordinary General Meetings of the members of the Company during the relevant period.

- **Means of communication:**

The Company has started filings since September 1998 the entire quarterly / half yearly / annual results of the company with the Stock Exchanges as stipulated in the Listing Agreement. The company did not have a web site which is since set up. It also has not displayed in official news release and no presentations were made to institutional investors or to the analysts. We do not send half yearly financial reports to the share holders. The management Discussion and Analysis is a part of the Annual Report

- **Compliance of Insider Trading Norms:**

Company has adopted the code of internal procedures and thus complies with the insider trading norms.

- **General Shareholder's information**

a) AGM, date, time, and venue

Venue	Date	Time
----- 434,Parvati vishram Sadan,	----- 24.09.2011	----- 10.00am



physical form are registered and returned to by our Registrar within 15 days of receipt of the documents, provided the documents are found in order.

d) The Company has not proposed / declared any dividend during the year.

e) Financial Year: 2010-2011

For the current financial year, following is the calendar  
Financial reporting for:

- 1<sup>st</sup> Quarter June 30, 2011 : 7<sup>th</sup> July 2011
- 2<sup>nd</sup> Quarter September 30, 2011 : 7<sup>th</sup> October 2011
- 3<sup>rd</sup> Quarter December 31, 2011 : 7<sup>th</sup> January 2012
- 4<sup>th</sup> Quarter March 31, 2012 : 7<sup>th</sup> April 2012

g) Address for correspondence

\* Regd Office:434, Parvati Vishram Sadan ,Veer Savarkar Mark, Prabhadevi,  
Mumbai-400 025 .

- E-mail id of the Company: sviyer7@hotmail.com
- E-mail id of the Compliance officer:sviyer7@hotmail.com
- Telephone No:24226071

Share Transfer Agents:Link Intime India Private Limited

h) Stock Code – 526737 (Bombay Stock Exchange)

i) Dematerialization of shares & liquidity: Bulk of the shares are in physical mode, as given below:

Sr. No	Particulars	No. of share holders	No. of shares	Percentage
1	Physical Shares	10355	51,96,800	86.613
2	Electronic Shares	108	8,03,200	13.386
	<b>Total</b>	<b>10463</b>	<b>6000000</b>	<b>100</b>

j. The Company does not have any outstanding GDRs/ADRs/Warrants or any Convertible instruments, Conversion date and likely impact on equity .

#### AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members  
Corporate Courier and Cargo Limited  
Mumbai

We have examined the compliance of the conditions of Corporate Governance by Corporate courier and Cargo Limited for the year 2010-2011 as stipulated in clause 49 of the Listing Agreement with the Stock Exchanges. The Compliance of the conditions of Corporate Governance is the responsibility of the company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the Compliance of the conditions of Corporate Governance. It is neither an audit nor an expression on the financial statements of the Company.

In our opinion and to the best of our information, and according to the explanations given to us, we certify, that the Company has partly complied with the conditions of

The Corporate Governance as stipulated in the above mentioned listing agreement.

We state that majority of the investor grievances were attended within one month as per maintained by the company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place:Mumbai  
Date: 25<sup>th</sup> august 2011

For Devarajan & Co.  
Sd/-

(Chartered Accountants)  
Membership No FCA 036157.