

**CORPORATE GOVERNANCE:****Annexure - A****COMPANY'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 2010 , 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 6 times during the last financial year on the following dates: --9.4.2009, 30.6.2009 ,21.07.2009,30.9.2009, 15.12.2009 ,22.1.2010..

**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 31.3.2010 ) and the attendance of the Directors are given below:

Name of the	Category of the	No. of other	No. of Board	Attendance at Last
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Director	Director	Diretorship (*)	meetings Attended	AGM
Suresh Iyer	Executive Director	Nil	6	Yes
Jagdish Raut	Independent, Non-Executive Director	Nil	6	Yes
Nisar Khatib	Independent Non-executive Director	Nil	6	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 than 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 discusses/ deliberates 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.

## 2. AUDIT COMMITTEE:

The total strength of the Audit Committee is three. The said committee was constituted to exercise powers and discharge functions 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 9.4.2009, 30.6.2009, 21.07.2009, 30.9.2009, 22.1.2010..

The constitution of the Committee (as on 31.3.2010 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

### 3. 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 9.4.2009, 30.6.2009, 21.07.2009, 30.9.2009, 22.1.2010.

As on 31.3.2010, 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 2010 unresolved complaints (including pertaining to the previous year(s):2 (Two). Majority of these complaints pertain to listing mattes 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
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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 19710](tel:9869219710)

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 four times on 9.4.2009, 30.6.2009 ,30.9.2009, ,22.1.2010 during the year under review .

#### **4. 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.

#### **5. OTHER DETAILS/INFORMATIONS**

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

Year Ended	Venue	Date	Time
March 31,2009	434,Parvati vishram	30.09.2009	10.00am

	Sadan,V.S.Marg ,Mumbai-400025		
March 31,2008	434,Parvati vishram Sadan,V.S.Marg ,Mumbai-400025	30.09.2008	10.00am
March 31,2007	434,Parvati vishram Sadan,V.S.Marg ,Mumbai-400025	30.09.2007	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 does not have a web site. 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
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434,Parvati vishram Sadan,

30.09.2010

10.00am

V.S.Marg , Mumbai-400025

- b) Financial year ending 31<sup>st</sup> March 2010.
- c) Book closure date 29<sup>th</sup> September 2010 to 30<sup>th</sup> September 2010, (both the days inclusive)
- d) Listing on stock exchanges. The shares are listed in Bombay Stock Exchange.

All the dues regarding the Listing Fee have been paid

- e) Distribution schedule as on 31.3.2010

Category	Number of Shareholders	% (percentage)	Number of Shares Held	% (Percentage)
Upto –2 500	8678	82.9399	1057000	17.6167
2501 – 5000	974	9.3090	407200	6.7867
5001 –10000	459	4.3869	405300	6.7550
10001 -20000	188	1.7968	287800	4.7967
20001 –30000	56	0.5352	141000	2.3500
30001 –40000	30	0.2867	105800	1.7633
40001 - 50000	13	0.1242	60800	1.0133
50001-100000	30	0.2867	207200	3.4533
100001AND Above	35	0.3345	332790	55.46
<b>Total</b>	<b>10463</b>	<b>100.00</b>	<b>6000000</b>	<b>100.00</b>

**f) Share price movements:**

There was no trading of the scripts at the Stock Exchange(s) during the year. The data regarding the price movements are not available, and the management is unable to provide the statement showing the monthly high and low price of the script of the Company as required in the Listing Agreement.

a) SHARE HOLDING PATTERN AS ON 31.3.2010

Category	No. of shares	% of equity
Promoter Group	26,53,400	44.22
Resident Body Corporate	2,39,800	4.00
Banks/FI/FII/MF/Trust	100	--
NRI/OCB	1,14,600	1.91

Share holdings of Independent Directors (name)      No. of Shares

Mr.Jagdish Raut

NIL

Mr.Nisar Khatib

NIL

a) Suresh Iyer is retiring by rotation and being eligible offers himself for reappointment

b) The ISIN for the dematerialized share of the company is INE871E01018.

c) Share transfer system: The Company has signed an agreement with Link Intime India Private Limited, Registrars and Share Transfer Agents for facilitating the share transfer related work. Shares sent for transfer in 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: 2009-2010

For the current financial year, following is the calendar

Financial reporting for:

- 1<sup>st</sup> Quarter June 30, 2010 : 7<sup>th</sup> July 2010
- 2<sup>nd</sup> Quarter September 30, 2010 : 7<sup>th</sup> October 2010
- 3<sup>rd</sup> Quarter December 31, 2010 : 7<sup>th</sup> January 2011
- 4<sup>th</sup> Quarter March 31, 2011 : 7<sup>th</sup> April 2011

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 2009-2010 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 as 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.

**For R. DEVARAJAN & CO**  
**Chartered Accountants**

  
**S V SUBRAMANIAM**  
Partner

**Place: Mumbai**

**Date: 30<sup>th</sup> June 2010**

**Membership No FCA 036157.**

