

## CORPORATE GOVERNANCE

## Annexure-A

### Company's Philosophy on Code of Corporate 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:

### Board of Directors:

The composition of the Board of Directors is governed by the provisions of Companies Act, 1956, the Articles of Association of the Company and the Listing Agreement with the Stock Exchanges. The Board is comprised of 3 directors, both executive and non-executive.

Suresh.V.Iyer is the Executive Director and the Non Executive Directors are Mr Jagdish Raut and Mr. Nisar Khatib. All 3 directors have rich experience in their respective fields

The Board of Directors of the Company met 8 times during the last financial year on the following dates: 18.4.2011, 15.7.2011, 1.8.2011, 25.8.2011, 3.10.2011, 16.11.2011, 29.12.2011, 30.3.2012

### Code of conduct:

The Company has already implemented a Code of Conduct for all Board Members and Senior Management 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 31.3.2012 ) and the attendance of the Directors are given below:

Name of Director	Category of the Director	No. of other Directorship #	No. of Board meetings Attended	Attendance at Last AGM
Suresh Iyer	Executive Director	Nil	8	Yes
Jagdish Raut	Independent, Non-Executive Director	Nil	8	Yes
Nisar Khatib	Independent Nonexecutive Director	Nil	8	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.

## 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 Executive Director and the other two are independent non-executive directors.

During the relevant financial year, five Audit Committee Meetings were held on—18.4.2011, 1.8.2011, 3.10.2011, 16.11.2011, 30.3.2012.

The constitution of the Committee (as on 31.3.2012) and the attendance of each member of the Committee is given below

Name of the Member	Category	No. of Meetings	Attendance
Suresh V Iyer	Executive Director	5	Yes
Jagdish Raut	Independent Non Executive Director	5	Yes
Nisar Khatib	Independent Non 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 18.4.2011, 1.8.2011, 3.10.2011, 16.11.2011, 30.3.2012.

As on 31.3.2012, Company was able 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.

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: 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 5 times 18.4.2011, 1.8.2011, 3.10.2011, 16.11.2011, 30.3.2012 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, 2011	Adarsh Seva Samiti Hall, Near Worli Sports Club, Adarsh Nagar, Prabhadevi, Mumbai 400 030	September 24 <sup>th</sup> 2011	10.00 a.m.
March 31, 2010	484,Parvati vishram Sadan, V.S.Marg ,Mumbai-400025	September 30 <sup>th</sup> 2010	10:00 am
March 31, 2009	484,Parvati vishram Sadan, V.S.Marg ,Mumbai-400025	September 30 <sup>th</sup> 2009	10:00 am

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

#### • 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 has published the same on its website: <http://www.corporate-couriers.com/>

The company has not displayed 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
Adarsh Seva Samiti Hall, Near Worli Sports Club, Adarsh Nagar, Prabhadevi, Mumbai 400 030	September 28 <sup>th</sup> 2012	6:00 p,m

b) Financial year ending 31<sup>st</sup> March 2012.

c) Book closure date 27<sup>th</sup> September 2012 to 28<sup>th</sup> September 2012, (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 31.3.2012

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 31.3.2012

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) Jagdish Raut 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: 2011-2012

For the current financial year, following is the calendar

Financial reporting for:

- 1<sup>st</sup> Quarter June 30, 2012 : 17<sup>th</sup> July 2012
- 2<sup>nd</sup> Quarter September 30, 2012 : 17<sup>th</sup> October 2012
- 3<sup>rd</sup> Quarter December 31, 2012 : 17<sup>th</sup> January 2013
- 4<sup>th</sup> Quarter March 31, 2013 : 17<sup>th</sup> April 2013

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 2011-2012 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.

Place:Mumbai

For Devarajan & Co.

Date: 31<sup>st</sup> August 2012

(Chartered Accountants)

Membership No FCA 036157.