



WEIZMANN
FOREX LTD.

CIN : L65990MH1985PLC037697

Regd. Off : Empire House, 214, Dr. D. N. Road, Ent. A.K. Nayak Marg, Fort, Mumbai - 400 001.
Tel : 022-2207 1501 (6 Lines) • Toll Free : 1800-22-9222 / 1800-22-5656 • Fax : 022-2207 1512.

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: WEIZMANN FOREX LIMITED

Scrip Code : 533452

Quarter ending on : 30th June 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No/NA	Remarks
I. Board of Directors	49 (I)		
(A) Composition of Board	49 (IA)	No	<p>The Company has non-executive Director as the Chairman of the Board, who is related to promoter. The company had 5 Independent and 5 Non Independent Directors. Post demise of an Independent Director in April 2013 and resignation of another Independent Director in May 2013, the Company has filled in one vacancy with an Independent Director. The second vacancy of Independent Director is to be filled in. Consequently for the present the company does not have the minimum 50% Independent Directors on the Board as required pursuant to Clause 49(IA) (ii) of Listing Agreement.</p> <p>In view of coming into effect of the Companies Act, 2013 w.e.f.1st April, 2014 the number of directorships a person can hold, though increased to 20 companies the same includes Private Limited Companies and this has restricted us from proceeding with appointment of new Independent Director since availability of independent directors matching with size and nature of the organization has reduced.</p> <p>The company is endeavouring to appoint an Independent Director by end September,</p>





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			2014
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N. A.	Company does not pay compensation to Non-Executive directors other than Sitting Fees
(C) Other provisions as to Board and Committees	49 (IC)	Yes	---
(D) Code of Conduct	49 (ID)	Yes	---
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	---
(B) Meeting of Audit Committee	49 (IIB)	Yes	---
(C) Powers of Audit Committee	49 (IIC)	Yes	---
(D) Role of Audit Committee	49 II(D)	Yes	---
(E) Review of Information by Audit Committee	49 (IIE)	Yes	Continuous Process
III. Subsidiary Companies	49 (III)	N. A.	---
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	Continuous Process
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	---
(C) Board Disclosures	49 (IV C)	Yes	Continuous Process
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N. A.	There was no Public/ rights / preferential issue of shares during the quarter under review.
(E) Remuneration of Directors	49 (IV E)	Yes	---
(F) Management	49 (IV F)	Yes	---
(G) Shareholders	49 (IV G)	Yes	---
V. CEO/CFO Certification	49 (V)	Yes	---
VI. Report on Corporate Governance	49 (VI) i.	Yes	---
	49 (VI) ii.	Yes	---
VII. Compliance	49 (VII)	Yes	---

For Weizmann Forex Limited

Company Secretary

Date: 7th July, 2014
Place: Mumbai

