

Format of Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: CRESTCHEM LIMITED, 325, CHHATRAL KADI ROAD, TAL KADI, DIST. MEHSANA, INDRAD 382 721

Quarter ending on: 31/12/2009

| Particulars | Clause of Listing Agreement | Compliance Status Yes/ No | Remarks |
|--|-----------------------------|---------------------------|---------|
| I Board of Directors | 491 | | |
| (A) Composition of Board | 49(IA) | Yes | |
| (B) Non-executive Directors' Compensation & | 49 (IB) | Yes | |
| (C) Other Provisions as to Board and Committees | 49 (1C) | 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 | | Yes | |
| (C) Powers of Audit Committee 49 (IIC) | 49 (IIB) | Yes | |
| (D) Role of Audit Committee | 49 II(D) | Yes | |
| (E) Review of Information by Audit Committee | 49 (HE) | Yes | |
| III. Subsidiary Companies | 49 (III) | No | |
| IV. Disclosures | 49 (IV) | | |
| (A) Basis of Related Party Transactions | 49 (IV A) | Yes | |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | Yes | |
| (C) Board Disclosures | 49 (IV C) | Yes | |
| (D) Proceeds from Public Issues, Rights Issues, And Preferential Issues etc. | 49 (IV D) | No | |
| (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) | Yes | |
| VII. Compliance | 49 (VII) | Yes | |

Note: 1) The details under each head shall be provided to incorporate all the information required as per the provisions of the Clause 49 of the Listing Agreement.

2) In the column No.3, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the Clause 49 I of the Listing

For Crestchem Limited

Managing Director

