

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : STERLING BIOTECH LIMITED

QUARTER ENDING ON : 31<sup>st</sup> December, 2011

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No/N.A.)	Remarks
1	2	3	4
<b>I. Board of Directors</b>	49I	YES	
(A) Composition of Board	49 (IA)	YES	
(B) Non-executive Directors' Compensation & Disclosures	49(IB)	N.A	
(C) Other provisions as to Board and Committees	49(IC)	YES	
(D) Code of Conduct	49 (ID)	YES	
<b>II. Audit Committee</b>	49 (II)	YES	
(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 (IID)	YES	
(E) Review of Information by Audit Committee	49 (IIE)	YES	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV. Disclosures</b>	49 (IV)	YES	
(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, right issues, preferential issues ect.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	YES	
(F) Management	49 (IV F)	YES	Directors Report for the year ended on 31 <sup>st</sup> December, 2010 contains separate section under the heading "Management Discussion & Analysis Report"
(G) Shareholders	49 (IV G)	YES	
<b>V. CEO/CFO Certification</b>	49 (V)	YES	
<b>VI. Report on Corporate Governance</b>	49 (VI)	YES	Annual Report for the year ended on 31 <sup>st</sup> December, 2010 contain the report.
<b>VII. Compliance</b>	49 (VII)	YES	

**For Sterling Biotech Limited**

**Chetan Sandesara  
Joint Managing Director**