

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF COMPANY: LML Limited (Scrip Code BSE: 500255, NSE: LML, UPSE: L00004)

QUARTER ENDING ON: 31st December, 2014

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No/N.A.)	Remarks
II. Board of Directors	49 (II)	Y	
(A) Composition of Board	49 (II A)	Y	
(B) Independent Directors	49 (II B)	Y	
(C) Non-executive Director's Compensation & disclosures	49 (II C)	Y	
(D) Other provisions as to Board and Committees	49 (II D)	Y	
(E) Code of Conduct	49 (II E)	Y	
(F) Whistle Blower Policy	49 (II F)	Y	
III. Audit Committee	49 (III)	Y	
(A) Qualified & Independent Audit Committee	49 (III A)	Y	
(B) Meeting of Audit Committee	49 (III B)	Y	
(C) Powers of Audit Committee	49 (III C)	Y	
(D) Role of Audit Committee	49 (III D)	Y	
(E) Review of Information by Audit Committee	49 (III E)	Y	
IV. Nomination & Remuneration Committee	49 (IV)	Y	
V. Subsidiary Companies	49 (V)	N.A.	There is no Subsidiary Company of LML Limited.
VI. Risk Management	49 (VI)	Y	
VII. Related Party Transactions	49 (VII)	Y	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Y	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Y	All Accounting Standards are followed, except AS 2-'Valuation of Inventories'. The Company is in process of restructuring/revival of its business under the aegis of BIFR and has submitted the Draft Revival Scheme to BIFR, which, inter alia, includes the proposed product plan. The ascertainment of possible utilization of slow moving / non-moving items of Inventory will be undertaken upon finalization of the product plan and approval of the revival scheme.



(C) Remuneration of Directors	49 (VIII C)	Y	Complied with the requirement in the Annual Report
(D) Management	49 (VIII D)	Y	Complied with the requirement in the Annual Report
(E) Shareholders	49 (VIII E)	Y	Complied with the requirement in the Annual Report -
(F) Proceeds from Public Issues, Rights Issue, Preferential Issues, etc.	49 (VIII F)	N.A.	No proceeds received in this quarter.
IX. CEO/CFO Certification	49 (IX)	Y	
X. Report on Corporate Governance	49 (X)	Y.	Complied with the requirement in the Annual Report
XI. Compliance	49 (XI)	Y	Complied with the requirement in the Annual Report

