

Quarterly Compliance Report on Corporate Governance

Name of the Company : **AxSys HealthTech Limited**
 Quarter ending on : **31st December, 2011**

Particulars	Clause of Listing Agreement	Compliance status	Remarks
(1)	(2)	(3)	(4)
I. Board of Directors	49 I		
(A) Composition of Board	49(IA)	Yes	
(B) Non Executive Directors' Compensation & disclosures	49(IB)	Yes	
(C) Other Provisions as to Board & Committees	49(IC)	Yes	
(D) Code of Conduct	49(ID)	Yes	Will be adopted at the Meeting of the Board of Directors.
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(IID)	Yes	
(E) Review of information by Audit Committee	49(IIE)	Yes	
III. Subsidiary Companies	49(III)	Not Applicable	
IV. Disclosures	49(IV)		
(A) Basis of related party transactions	49(IVA)	Yes	
(B) Disclosure of Accounting Treatment	49(IVB)	Not Applicable	
(C) Board Disclosures	49(IVC)	Yes	
(D) Proceeds from Public issue, rights issue, Preferential Issues etc.	49(IVD)	Not Applicable	
(E) Remuneration of Directors	49(IVE)	Yes	Information will be published in the Annual Report
(F) Management	49(IVF)	Yes	Information will be published in the Annual Report
(G) Shareholders	49(IVG)	Yes	
V. CEO/CFO Certificate	49(V)	Yes	The CEO/CFO Certification to the Board will be placed before the Board
VI. Report on Corporate Governance	49(VI)	Yes	Report on Corporate Governance will form Part of the Annual Report of the Company.
VII. Compliance	49(VII)	Yes	

For AxSys HealthTech Limited




 Dr. G. Ramesh Ramayya
 Director
 (Compliance Officer)

Place: Hyderabad
 Date : 13.01.2012