



**ASHAPURA  
MINECHEM LIMITED**

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of Company: **ASHAPURA MINECHEM LTD.**  
Quarter ended on: **30<sup>TH</sup> SEPTEMBER, 2012**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
<b>I. Board of Directors</b>	49 I		
(A) Composition of Board	49 (1A)	Yes	-
(B) Non-executive Directors' Compensation & disclosures	49 (1B)	Yes	Sitting fees as approved by the Board of Directors are paid within the limits prescribed by the Companies Act, 1956.
(C) Other provisions as to Board and Committees	49 (1C)	Yes	-
(D) Code of Conduct	49 (1D)	Yes	The same has been approved by the Board and posted on the Company's Website. Declaration from CEO, confirming compliance was included in the Annual Report for the year 2011-12.
<b>II. Audit Committee</b>	49(II)		
(A) Qualified & Independent Audit Committee	49(IIA)	Yes	-
(B) Meeting of Audit Committee	49(II B)	Yes	-
(C) Powers of Audit Committee	49(II C)	Yes	-
(D) Role of Audit Committee	49(II D)	Yes	-
(E) Review of information by Audit Committee	49(II E)	Yes	-
<b>III. Subsidiary Companies</b>	49(III)	Yes	-
<b>IV. Disclosures</b>	49(IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	-
(B) Disclosure of Accounting Treatment	49 (IV B)	N.A.	-
(C) Board Disclosures – Risk Management	49 (IV C)	Yes	-

Contd...2

::2::

(D) Proceeds from public issues, rights issues, preferential issues etc. QIP (Qualified Institutions Placement) Issue	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Yes	Complied with in the Annual Report for the year 2011-12.
(F) Management	49 (IV F)	Yes	Complied with in the Annual Report for the year 2011-12.
(G) Shareholders	49 (IV G)	Yes	Complied with in the Annual Report for the year 2011-12.
V. CEO/CFO Certification	49 (V)	Yes	The Certificate was placed & taken on record at the Board Meeting held for adoption of Annual Accounts for the year ended 31 <sup>st</sup> March, 2012.
VI. Report on Corporate Governance	49 (VI)	Yes	Complied with in the Annual Report for the year 2011-12.
VII. Compliance	49 (VII)	Yes	Complied with in the Annual Report for the year 2011-12.

For ASHAPURA MINECHEM LIMITED

Place: Mumbai:  
Date: 15/10/2012

  
SACHIN POLKE  
COMPANY SECRETARY