



**ASHAPURA
MINECHEM LIMITED**

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Company: ASHAPURA MINECHEM LTD.

Quarter ended on : 31ST DECEMBER, 2013

| Particulars | Clause of Listing Agreement | Compliance Status (Yes/No) | Remarks |
|---|------------------------------------|-----------------------------------|--|
| I. Board of Directors | 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. The Declaration confirming compliance thereof was included in the Annual Report for the year 2012-13. |
| II. Audit Committee | 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 | - |
| III. Subsidiary Companies | 49(III) | Yes | - |
| IV. Disclosures | 49(IV) | | |
| (A) Basis of related party transactions | 49 (IVA) | Yes | - |
| (B) Disclosure of Accounting Treatment | 49 (IVB) | N.A. | - |
| (C) Board Disclosures – Risk Management | 49 (IVC) | Yes | - |

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| (D) Proceeds from public issues, rights issues, preferential issues etc. QIP (Qualified Institutions Placement) Issue | 49 (IVD) | N.A. | - |
| (E) Remuneration of Directors | 49 (IVE) | Yes | Complied within the Annual Report for the year 2012-13. |
| (F) Management | 49 (IVF) | Yes | Complied within the Annual Report for the year 2012-13. |
| (G) Shareholders | 49 (IVG) | Yes | Complied within the Annual Report for the year 2012-13. |
| 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 st March, 2013. |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Complied within the Annual Report for the year 2012-13. |
| VII. Compliance | 49 (VII) | Yes | Complied within the Annual Report for the year 2012-13. |

For **ASHAPURA MINECHEM LIMITED**

Place: Mumbai
Date : 10 /01/2014



SACHIN POLKE
COMPANY SECRETARY