



ASHAPURA
MINECHEM LIMITED

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of Company: **ASHAPURA MINECHEM LTD.**

Quarter ended on: **30TH JUNE, 2014**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
I. <u>Board of Directors</u>	49 I		
(A) Composition of Board	49 (1A)	Yes	-
(B) Non-executive Directors' Compensation & disclosures	49 (1B)	Yes	-
(C) Other provisions as to Board and Committees	49 (1C)	Yes	-
(D) Code of Conduct	49 (1D)	Yes	-
II. <u>Audit Committee</u>	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. <u>Subsidiary Companies</u>	49(III)	Yes	-
IV. <u>Disclosures</u>	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)	Yes	On receipt of warrant exercise application form and 75% balance consideration from the warrant holders, the Committee of Directors at their meeting held on 25 th March, 2014, allotted 40,00,000 Equity Shares on conversion of warrants (issued on Preferential Basis). In this regard statement showing utilization of funds raised through Preferential Issue was placed at the Audit Committee Meeting held on 29 th May, 2014.
(E) Remuneration of Directors	49 (IV E)	Yes	-
(F) Management	49 (IV F)	Yes	-
(G) Shareholders	49 (IV G)	Yes	-
V. CEO/CFO Certification	49 (V)	Yes	-
VI. Report on Corporate Governance	49 (VI)	Yes	-
VII. Compliance	49 (VII)	Yes	-

For ASHAPURA MINECHEM LIMITED

Place: Mumbai:
Date: 10/07/2014


SACHIN POLKE 
COMPANY SECRETARY