

# ASHAPURA MINECHEM LIMITED

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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

**Quarter ended on : 31<sup>ST</sup> MARCH, 2014**

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. The Declaration confirming compliance thereof was included in the Annual Report for the year 2012-13.
<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 (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)	Yes	The Committee of Directors at their meeting held on 25 <sup>th</sup> March, 2013, allotted 40,00,000 Equity Shares on conversion of warrants (issued on Preferential Basis), subsequent to receipt of balance 75% consideration from the warrant holders. In view of this a statement of utilization of funds raised through Preferential Issue shall be placed at the ensuing Audit Committee Meeting.
(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.
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	Complied within the Annual Report for the year 2012-13.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Complied within the Annual Report for the year 2012-13.
<b>VII. Compliance</b>	49 (VII)	Yes	Complied within the Annual Report for the year 2012-13.

For ASHAPURA MINECHEM LIMITED



SACHIN POLKE  
COMPANY SECRETARY

PLACE: MUMBAI  
DATE: 08/04/2014