

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company : ASHOK ALCO-CHEM LIMITED
Quarter ending on : June 30, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/NA	Remarks
II Board of Directors	49 (II)		
(A) Composition of Board	49(IIA)	NO*	See the Note (1) below
(B) Independent Directors	49 (IIB)	YES	-
(C) Non-executive Directors' Compensation & Disclosures	49 (IIC)	YES	-
(D) Other Provisions as to Board and Committees	49 (IID)	YES	-
(E) Code of Conduct	49 (IIE)	YES	-
(F) Whistle Blower Policy	49 (IIF)	YES	-
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	-
(B) Meeting of Audit Committee	49 (IIIB)	YES	-
(C) Powers of Audit Committee	49 (IIIC)	YES	-
(D) Role of Audit Committee	49 (IIID)	YES	-
(E) Review of Information by Audit Committee	49 (IIIE)	YES	-
IV. Nomination and Remuneration Committee	49(IV)	YES	-
V. Subsidiary Companies	49(V)	NA	Not having any subsidiary company.
VI. Risk Management	49(VI)	YES	-
VII. Related Party Transactions	49 (VII)	YES	-
VIII. Disclosures	49 (VIII)		-
(A) Related Party Transactions	49 (VIIIA)	YES	There are no material transactions to disclose with this report. Will be complied with in the Annual Report for the year March 31, 2015.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	YES	No change in Accounting Treatment.
(C) Remuneration of Directors	49 (VIII C)	YES	Will be complied with in the Annual Report for the year March 31, 2015.
(D) Management	49 (VIII D)	YES	Complied with to the extent applicable. Additional Requirements will be complied with in the Annual Report for the year March 31, 2015.
(E) Shareholders	49 (VIII E)	YES	Complied with to the extent applicable. Additional Requirements will be complied with in the Annual Report for the year March 31, 2015.

(F) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (VIII F)	YES	On receipt of warrant exercise application form and 75% balance consideration from warrant holder, the Board of Directors at its Meeting held on March 25, 2015 had allotted 450000 Equity Shares of Rs. 10/- at a premium of Rs. 20/- each on conversion of Warrants (issued on a preferential basis). In this regard, statement showing utilization of funds raised through preferential issue was placed at the Audit Committee Meeting held on May 11, 2015 for its consideration.
IX.CEO/CFO Certification	49 (IX)	YES	Will be complied with in the Annual Report for the year March 31, 2015.
X. Report on Corporate Governance	49 (X)	YES	Complied with to the extent applicable. Additional Requirements will be complied with in the Annual Report for the year March 31, 2015.
XI. Compliance	49 (XI)	YES	Complied with to the extent applicable. Additional Requirements will be complied with in the Annual Report for the year March 31, 2015.

***-Note (1):** As per Circular No. CIR/CFD/Policy Cell/7/2014 dated September 15, 2014, the compliance with the provisions of Clause 49 is become mandatory for the Company as the Company's paid up capital is less than 10 Crores but Net worth is exceeded Rs. 25 Crores as on the last date of the previous financial year i.e. on 31st March 2015. However, as per the circular the Company shall comply with the requirements of Clause 49 within six months from the date on which the provision became applicable to the Company. The Company is under process to comply with the requirements of Clause 49.

For Ashok Alco-Chem Limited

**Seema Gangawat
Company Secretary & Compliance Officer**