

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, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	YES	---
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	YES	---
(C) Other Provisions as to Board and Committees	49 (IC)	YES	---
D) Code of Conduct	49 (ID)	YES	---
II. Audit Committee	49 (II)		---
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	---
(B) Meeting of Audit Committee	49 (IIB)	YES	---
(C) Powers of Audit Committee 49 (IIC)	49 (IIC)	YES	---
(D) Role of Audit Committee	49 II(D)	YES	---
(E) Review of Information by Audit Committee	49 (IIE)	YES	---
III. Subsidiary Companies	49 (III)	N.A.	---
IV. Disclosures	49 (IV)		---
(A) Basis of Related Party Transactions	49 (IV A)	YES	---
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	No change in Accounting Treatment.
(C) Board Disclosures	49 (IV C)	YES	---
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	YES	The Board of Directors at its Meeting held on March 26, 2014, had issued and allotted 3,75,000 Equity Shares and 4,50,000 Warrants to Aura Alkalies and Chemicals Private Limited (Aura), Promoter Company of the Company, on Preferential Basis subsequent to receipt of Application money toward aforesaid Equity Shares and 25% of total consideration towards aforesaid warrants from Aura. In this regard, statement showing utilization of funds raised through Preferential Issue was placed at the Meeting of Audit Committee of Board of Directors held on May 29, 2014.

(E) Remuneration of Directors	49 (IV E)	YES	Will be complied with in the Annual Report for the year March 31, 2014.
(F) Management	49 (IV F)	YES	Complied with to the extent applicable. Additional Requirements will be complied with in the Annual Report for the year March 31, 2014.
(G) Shareholders	49 (IV G)	YES	Complied with to the extent applicable. Additional Requirements will be complied with in the Annual Report for the year March 31, 2014.
V.CEO/CFO Certification	49 (V)	YES	Will be complied with in the Annual Report for the year March 31, 2014.
VI. Report on Corporate Governance	49 (VI)	YES	Complied with to the extent applicable. Additional Requirements will be complied with in the Annual Report for the year March 31, 2014.
VII. Compliance	49 (VII)	YES	Will be complied with in the Annual Report for the year March 31, 2014.

For Ashok Alco-Chem Limited

**Seema Gangawat
Company Secretary & Compliance Officer**