

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

Name of the Company : ASHOK ALCO-CHEM LIMITED
Quarter ending on : March 31, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/NA	Remarks
II Board of Directors	49 (II)		
(A) Composition of Board	49(IIA)	YES	See the Note (1) & Note (2) below
(B) Independent Directors	49 (IIB)	YES	See the Note (1) below
(C) Non-executive Directors' Compensation & Disclosures	49 (IIC)	YES	See the Note (1) below
(D) Other Provisions as to Board and Committees	49 (IID)	YES	See the Note (1) below
(E) Code of Conduct	49 (IIE)	YES	See the Note (1) below
(F) Whistle Blower Policy	49 (IIF)	YES	See the Note (1) below
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	See the Note (1) below
(B) Meeting of Audit Committee	49 (IIIB)	YES	See the Note (1) below
(C) Powers of Audit Committee	49 (IIIC)	YES	See the Note (1) below
(D) Role of Audit Committee	49 (IIID)	YES	See the Note (1) below
(E) Review of Information by Audit Committee	49 (IIIE)	YES	See the Note (1) below
IV. Nomination and Remuneration Committee	49(IV)	YES	See the Note (1) below
V. Subsidiary Companies	49(V)	NA	See the Note (1) below
VI. Risk Management	49(VI)	YES	See the Note (1) below
VII. Related Party Transactions	49 (VII)	NA	See the Note (1) below
VIII. Disclosures	49 (VIII)		See the Note (1) below
(A) Related Party Transactions	49 (VIIIA)	NA	See the Note (1) below
(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	See the Note (1) below. The Board of Directors of the Company at its meeting held on March 25, 2015 had issued and allotted 450000 Equity Shares of Rs. 10/- at a premium of Rs. 20/- each pursuant to conversion of 450000 Warrants, after receiving balance 75% consideration from the allottee. The statement on utilisation of funds will be placed at the ensuing meeting of Audit Committee 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 not mandatory for the Company as the Company's paid up capital is less than 10 Crores and Net worth is not exceeding Rs. 25 Crores as on the last date of the previous financial year i.e. on 31st March 2014. The paid up capital of the Company was Rs. 4,15,03,430/- and Net Worth was Rs. 18,34,71,512 as on March 31, 2014 and hence compliance of the Clause 49 is not mandatory currently.

Note (2): The Board of Directors of the Company at its Meeting held on March 30, 2015, has appointed Ms Neeta Shah as an additional Director (Category - Non - Executive Director) of the Company to hold office with effect from April 1, 2015 until the conclusion of next Annual General Meeting of the Company. This was duly intimated to your Exchange vide our letter dated March 30, 2015.

For Ashok Alco-Chem Limited

Seema Gangawat
Company Secretary & Compliance Officer