

AGARWAL INDUSTRIAL CORPORATION LTD.

• Petrochemicals [Manufacturers of Bitumen and Bituminous Products]

• Logistics for Bitumen & LPG • Wind Mills

Registered Office : "Eastern Court", Unit No. 201 / 202, Plot No. 12, V. N. Purav Marg, S. T. Road
Chembur, Mumbai - 400 071.

Tel.: +91-22- 25291149 / 50 • Fax : +91-22- 25291147

E-mail : agarwalgroup101@gmail.com, r.bhalla@aicltd.in, sales@agarwalsgroup.com

Website : www.aicltd.in

CIN NO.: L99999MH1995PLC084618

January 14, 2015

National Stock Exchange of India Limited

Listing Department,
Exchange Plaza,
Bandra- Kurla Complex,
Bandra (East),
Mumbai - 400051.

Ref: **Symbol: AGARIND; Series: EQ**

Sub: Agarwal Industrial Corporation Ltd: Filing of Compliance Report on Corporate Governance for the Quarter Ended December 31, 2014, pursuant to Sub- Clause X (B) of Clause 49 of the Listing Agreement.

Dear Sir,

We are pleased to attach herewith the Compliance Report on Corporate Governance for the Quarter Ended December 31, 2014, pursuant to Sub- Clause X (B) of Clause 49 of the Listing Agreement.

Thanking you,

For Agarwal Industrial Corporation Ltd,



R. Bhalla
Rakesh Bhalla

CFO & Company Secretary
(Compliance Officer)

Encl : A/A

Belgaum Office : Plot No. 40, KIADB Industrial Area, Honaga, Belgaum - 591113 • Telefax : 0831 - 2414670

Hyderabad Office : Survey No. 196 / P, Elikatta, Farooq Mandal, Mahbub Nagar, Pargi Road, Hyderabad - 509410 • Mob.: 08008307700 / 33

Baroda Office : Plot No.1314, GIDC, Ranoli Industrial Area, Dist : BARODA-391350. Tel.: 0265-2240664/2308706 • Fax : 0265-2240264 • E-mail : kkg@agarwalsgroup.com

Jodhpur Office : G-1/80, New Jodhpur Industrial Area, Opp. IOCL Depot, JODHPUR-342003. • Tel.: 2744244 • Fax : 0291-2742859 • E-mail : jpg@agarwalsgroup.com

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Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement pursuant to revised SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014

Name of the Company: Agarwal Industrial Corporation Ltd.

Quarter ending on: December 31, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II Board of Directors	49 II	Yes	
(A) Composition of Board	49(II A)	Yes	Total strength of the Board is – 9. No of Independent Directors – 5 No. of Non-independent Directors - 4
(B) Independent Director	49 (II B)	Yes	No of Independent Directors – 5
(C) Non- executive Directors' Compensation & Disclosures	49 (II C)	Yes	Independent Directors are not paid any compensation. They are not paid any sitting fees also.
D) Other Provisions as to Board and Committees	(49 (II D)	Yes	
E) Code of Conduct	(49 (II E)	Yes	
F) Whistle Blower Policy	(49 (II F)	Yes	
III. Audit Committee	49 (III)	Yes	Total strength of the Committee is – 4, of which 3 are Independent Directors including Chairman.
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	Majority of the members of the Audit Committee are financially literate.
(B) Meeting of Audit Committee	49 (III B)	Yes	Committee meets at least every quarter to approve the financial results as per the Listing Agreement.
(C) Powers of Audit Committee	49 (III C)	Yes	The Committee has adequate powers to seek all financial and Compliance Officer other relevant information and to investigate matters where necessary.
(D) Role of Audit Committee	49 (III D)	Yes	In line with Clause 49 of the Listing Agreement.
(E) Review of Information by Audit Committee	49 (III E)	Yes	Audit Committee reviews all the information as per scope of work assigned from time to time as per clause 49 of the Listing Agreement.
IV. Nomination & Remuneration Committee	49 (IV)	Yes	Total strength of the Committee is – 3, of which all are Independent Directors including Chairman.
V. Subsidiary Companies	49 (V)	Yes	
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)	Yes	

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(A) Related Party Transactions	49 (VIII A)	Yes	Summarized Statement of transactions with Related Parties is submitted to Audit Committee on quarterly basis.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Applicable Accounting Standards are being complied with on a continual basis and due disclosure is made in the Annual Report.
(C) Remuneration of Directors	49 (VIII C)	Yes	Managing Director and Whole-Time Directors are receiving remuneration in accordance with the provisions of Companies Act, 2013 and the Rules made thereunder.
(D) Management	49 (VIII D)	Yes	Management Discussion & Analysis Report is a part of the Directors' Report which is annually published in the Annual Report.
(E) Shareholders	49 (VIII E)	Yes	All necessary information is uploaded on the Company's website as required.
(F) Disclosure of resignation of Directors.	49 (VIII F)	Yes	All the disclosures related to Directors' resignation are informed to the Stock Exchange as and when such resignation takes place.
(G) Disclosure of formal letter of appointment.	49 (VIII G)	Yes	
(H) Disclosure in the Annual Report	49 (VIII H)	Yes	Will be complied in next Annual Report.
(I) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	No such proceed is generated during the quarter ended 31.12.2014.
IX.CEO/CFO Certification	49 (IX)	Yes	Will be complied in next Annual Report.
X. Report on Corporate Governance	49 (X)	Yes	Will be complied in next Annual Report.
XI. Compliance	49 (XI)	Yes	Will be complied in next Annual Report.

Date : 14/01/2015

Place : Mumbai



For Agarwal Industrial Corporation Limited

R Bhalla

Rakesh Bhalla
(CFO & Company Secretary)
Compliance Officer

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