

## Quarterly Compliance Report on Corporate Governance

**Name of the Company : Agarwal Industrial Corporation Ltd**  
**Quarter ended on : March 31, 2014**

<b>Particulars</b>	<b>Clause of the Listing Agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I. Board of Directors</b>	<b>49 I</b>	Yes	-
(A) Composition of Board	49 (IA)	Yes	-
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A.	-
(C) Other provisions as to Board and Committees	49 (IC)	Yes	-
(D) Code of Conduct	49 (ID)	Yes	-
<b>II. Audit Committee</b>	<b>49 (II)</b>	Yes	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIB)	Yes	-
(C) Powers of Audit Committee	49 (IIC)	Yes	-
(D) Role of Audit Committee	49 (IID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIE)	Yes	-
<b>III. Subsidiary Companies</b>	<b>49 (III)</b>	Yes	-
<b>IV. Disclosures</b>	<b>49 (IV)</b>		
(A) Basis of related party transactions	49 (IVA)	Yes	-
(B) Disclosure of Accounting Treatment	49(IVB)	NA	There is no deviation from Accounting Standards
(C) Board Disclosures	49 (IVC)	Yes	-
(D) Proceeds from public issues, rights issues,	49 (IVD)	N.A.	-

preferential issues etc.			
(E) Remuneration of Directors	49 (IVE)	Yes	-
(F) Management	49 (IVF)	Yes	-
(G) Shareholders	49 (IVG)	Yes	-
<b>V. CEO/CFO Certification</b>	<b>49 (V)</b>	Yes	-
<b>VI. Report on Corporate Governance</b>	<b>49 (VI)</b>	Yes	-
<b>VII. Compliance</b>	<b>49 (VII)</b>	Yes	-

for **Agarwal Industrial Corporation Ltd**

**Date : April 11, 2014**  
**Place : Mumbai**

**Rakesh Bhalla**  
**CFO & Company Secretary**  
**( Compliance Officer )**

