



# 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. I. Road, Chembur, Mumbai - 400 071.

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

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

Website : www.aicltd.in

CIN NO.: L99999MH1995PLC084618

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

Name of the Company: Agarwal Industrial Corporation Ltd.

Quarter ending on: September 30, 2015

| Particulars  | Clause of Listing Agreement | Compliance Status Yes/No | Remarks   |
|--|-----------------------------|--------------------------|---|
| <b>II Board of Directors</b>                             | 49 II                       | Yes                      |   |
| (A) Composition of Board                                 | 49(II A)                    | Yes                      | Total strength of the Board is - 9.<br>No of Independent Directors - 5<br>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                      |   |
| <b>III. Audit Committee</b>                              | 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.                |
| <b>IV. Nomination &amp; Remuneration Committee</b>       | 49 (IV)                     | Yes                      | Total strength of the Committee is - 3, of which all are Independent Directors including Chairman.  |
| <b>V. Subsidiary Companies</b>                           | 49 (V)                      | Yes                      |   |
| <b>VI. Risk Management</b>                               | 49 (VI)                     | Yes                      |   |
| <b>VII. Related Party Transactions</b>                   | 49 (VII)                    | Yes                      |   |
| <b>VIII. Disclosures</b>                                 | 49 (VIII)                   | Yes                      |   |

**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@agarwalgroup.com

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



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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) Proceeds from public issues, rights issue, preferential issues, etc | 49 (VIII I) | N.A. | No such proceed is generated during the quarter ended 30.09.2015.   |
| <b>IX.CEO/CFO Certification</b>   | 49 (IX)     | Yes  |   |
| <b>X. Report on Corporate Governance</b>                                | 49 (X)      | Yes  |   |
| <b>XI. Compliance</b>   | 49 (XI)     | Yes  |   |

For Agarwal Industrial Corporation Limited

Rakesh Bhalla

(CFO & Company Secretary)

Compliance Officer

Date : 13/10/2015

Place : Mumbai

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