

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

Name of the Company : **AKSHARCHEM (INDIA) LIMITED**  
 Quarter ending on : **31.12.2011**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	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	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	
(B) Meeting of Audit Committee		YES	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	YES	
(D) Role of Audit Committee	49 II(D)	YES	
(E) Review of Information by Audit Committee	49 (IIE)	YES	
<b>III. Subsidiary Companies</b>	49 (III)	N. A.	There is no subsidiary
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	YES	<b>"Will be disclosed in the next Annual Report"</b>
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	
(C) Board Disclosures	49 (IV C)	YES	
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N. A.	
(E) Remuneration of Directors	49 (IV E)	YES	<b>"Will be disclosed in the next Annual Report"</b>
(F) Management	49 (IV F)	YES	
(G) Shareholders	49 (IV G)	YES	will be complied with at the AGM
<b>V.CEO/CFO Certification</b>	49 (V)	YES	
<b>VI. Report on Corporate Governance</b>	49 (VI)	YES	<b>"Will be disclosed in the next Annual Report"</b>
<b>VII. Compliance</b>	49 (VII)	YES	

**For, AKSHARCHEM (INDIA) LIMITED**

*Saji Joseph*

**SAJI JOSEPH  
Compliance Officer**

Place: Indrad, Mehsana  
Date: 10/01/2012

