

April 11, 2015

To,
Dept. of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Sub. : Quarterly Compliance Report on Corporate Governance – Clause 49

With reference to above, we are enclosing herewith the Quarterly Compliance Report on Corporate Governance for the quarter ended March 31, 2015 as required under Clause 49 of the Listing Agreement.

You are requested to take the same on your record.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For **ACRYSIL LIMITED**

Damodar Sejpal



Damodar Sejpal
COMPANY SECRETARY

Encl: As above.



ACRYSIL LIMITED (ISO 9001 : 2008 ; 14001 : 2004 and BS OHSAS 18001 : 2007)

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Survey No. 312,
Bhavnagar-Rajkot Highway, Navagam,
Vartej-364060, Bhavnagar (INDIA)
PH. : +91-278-2540218, 2540893
Fax : +91-278-2540558
E-mail : info@carysil.com

Regd. Office :

704, Centre Point, J. B. Nagar,
Andheri-Kurla Road,
Andheri (East), Mumbai-400 059 (INDIA)
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Annexure - XI to the Listing Agreement
Quarterly Compliance Report on Corporate Governance

Name of the Company : ACRYLIL LIMITED
Quarter ending on : March 31, 2015

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|--|
| II. Board of Directors | 49 (II) | - | - |
| (A) Composition of Board | 49 (IIA) | YES | |
| (B) Independent Directors | 49 (IIB) | YES | |
| (C) Non-executive Directors compensation & disclosures | 49 (IIC) | YES | |
| (D) Other provisions as to Board and Committees | 49 (IID) | YES | |
| (E) Code of Conduct | 49 (IIE) | YES | |
| (F) Whistle Blower Policy | 49 (IIF) | YES | |
| III. Audit Committee | 49 (III) | - | - |
| (A) Qualified & Independent Audit Committee | 49 (IIIA) | YES | |
| (B) Meeting of Audit Committee | 49 (IIIB) | YES | |
| (C) Powers of Audit Committee | 49 (IIIC) | YES | |
| (D) Role of Audit Committee | 49 (IIID) | YES | |
| (E) Review of Information by Audit Committee | 49 (IIIE) | YES | |
| IV. Nomination and Remuneration Committee | 49 (IV) | YES | |
| V. Subsidiary Companies | 49 (V) | YES | The Company has six unlisted subsidiaries out of which two subsidiaries were formed from Quarter ended September, 2014.* |
| *Of the 6 subsidiaries, 3 are not "material non-listed Indian subsidiary" and 3 is a "material non-listed non-Indian subsidiary" (pursuant to clause 49(V) (E) of Listing Agreement). The Company is in process of appointing one Independent Director on the Board of "material non-listed Indian Subsidiary". | | | |
| VI. Risk Management | 49 (VI) | YES | |
| VII. Related Party Transactions | 49 (VII) | YES | The related party transaction during the quarter is given in the annexure based on unaudited figures. |
| VIII. Disclosures | 49 (VIII) | - | Will be included in the next Annual Report. |



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| | | | |
|---|-------------|-----|---|
| (A) Related party transactions | 49 (VIII A) | YES | |
| (B) Disclosure of Accounting Treatment | 49(VIII B) | YES | |
| (C) Remuneration of Directors | 49 (VIII C) | YES | |
| (D) Management | 49 (VIII D) | YES | |
| (E) Shareholders | 49 (VIII E) | YES | |
| (F) Proceeds from public issues, rights issue, preferential issues etc. | 49 (VIII I) | YES | The Company has utilized the proceeds of preferential issue for the purpose for which it has been raised. |
| IX. CEO/CFO Certification | 49 (IX) | YES | The Certificate will be obtained at the time of next Corporate Governance Report. |
| X. Report on Corporate Governance | 49 (X) | YES | Will be complied in the next Annual Report. |
| XI. Compliance | 49 (XI) | YES | The Certificate will be obtained at the time of next Corporate Governance Report. |

For **ACRYSIL LIMITED**,

D. Sejpal



Damodar Sejpal
COMPANY SECRETARY

Note:

1. The details under each head shall be provided to incorporate all the information required as per the provisions of the Clause 49 of the Listing Agreement.
2. In the column No. 3, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the Clause 49 I of the Listing Agreement, "Yes" may be indicated. Similarly, in case the company has no related party transactions, the words "N.A." may be indicated against 49(VII).
3. In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/EGM, it might be indicated in the "Remarks" column as – "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.



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ANNEXURE

Details of Related Party Transaction for the Period January 1, 2015 to March 31, 2015

| SR. NO | NAME OF REALTED PARTY | TRANSACTION PARTICULARS | AMOUNT |
|--------------|--------------------------|--|--------------------|
| 1. | Acrysil Steel Limited | Purchase of Steel Kitchen Sinks in various models and sizes, accessories and other job works | 2,19,72,977 |
| 2 | Acrysil GmbH | Commission on Export Sales Germany and other countries. | 40,79,492 |
| 3. | Acrycol Minerals Limited | Purchase of Raw Materials | 99,02,651 |
| TOTAL | | | 3,59,55,120 |

For **ACRYSIL LIMITED,**

Damodar Sejpal

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