

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE (BASED ON THE AMENDED CLAUSE 49 OF LISTING AGREEMENT)

Name of the Company : **ISHAN DYES AND CHEMICALS**

Quarter ending on : **30.06.2011**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>
I. <u>Board of Directors</u>	49 I	Yes	-
(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	-
II. <u>Audit Committee</u>	49 (II)	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	-
III. <u>Subsidiary Companies</u>	49 III	N.A.	-
IV. <u>Disclosures</u>	49 (IV)	Yes	-
(A) Basis of related party transactions	49 (IVA)	N.A.	-
(B) Board disclosures	49 (IVC)	Yes	-
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	N.A.	-
(D) Remuneration of Directors	49 (IVE)	Yes	Disclosed in Annual Report
(E) Management	49 (IVF)	YES	Disclosed in Annual

(F) Shareholders	49(IVG)	Yes	Report Disclosed in Annual Report
V. <u>CEO/CFO Certification</u>	49 (V)	YES	Disclosed in Annual Report
VI. <u>Report on Corporate Governance</u>	49 (VI)	Yes	Disclosed in Annual Report
VII. <u>Compliance</u>	49 (VII)	Yes	Disclosed in Annual Report

Place: Borsad
Date: 16.07.2011

Thanking You,
Yours faithfully,
For Ishan Dyes and Chemicals Ltd.

(Piyush Patel)
Chairman and Managing Director