

**Report on Corporate Governance (Clause 49 of Listing Agreement)**

Name of the Company: Ishan Dyes & Chemicals Limited

BSE Code: **531109**

Quarter Ending on: **30<sup>th</sup> September, 2013**

| Particulars                                                              | Clause of Listing Agreement | Compliance Status Yes/No | Remarks                                                                |
|--------------------------------------------------------------------------|-----------------------------|--------------------------|------------------------------------------------------------------------|
| 1                                                                        | 2                           | 3                        | 4                                                                      |
| <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                      | 49 (ID) (ii) will be complied in the Annual Report of F.Y. 2013-14.    |
| <b>II. Audit Committee</b>                                               | 49 (II)                     |                          |                                                                        |
| (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>                                         | 49 (III)                    | N.A.                     |                                                                        |
| <b>IV. Disclosures</b>                                                   | 49 (IV)                     |                          |                                                                        |
| (A) Basis of related party transactions                                  | 49 (IVA)                    | N.A.                     |                                                                        |
| (B) Disclosure of Accounting Treatment                                   | 49 (IVB)                    | Yes                      |                                                                        |
| (C) Board Disclosures                                                    | 49 (IVC)                    | Yes                      |                                                                        |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IVD)                    | N.A.                     |                                                                        |
| (E) Remuneration of Directors                                            | 49 (IVE)                    | Yes                      | 49 (IV) (E) will be complied in the Annual Report of F.Y. 2013-14.     |
| (F) Management                                                           | 49 (IVF)                    | Yes                      | 49 (IV) (F) (i) will be complied in the Annual Report of F.Y. 2013-14. |
| (G) Shareholders                                                         | 49 (IVG)                    | Yes                      | 49 (IV) (G) (i) will be complied in the Annual Report of F.Y.2013-14.  |
| <b>V. CEO/CFO Certification</b>                                          | 49 (V)                      | Yes                      | Will be Complied in the Annual Report in F.Y.2013-14.                  |
| <b>VI. Report on Corporate Governance</b>                                | 49 (VI)                     | Yes                      | 49 (VI) Will be complied in the Annual Report of F.Y. 2013-14.         |
| <b>VII. Compliance</b>                                                   | 49 (VII)                    | Yes                      | 49 (VII) Will be complied in the Annual Report of F.Y. 2013-14.        |

**For Ishan Dyes & Chemicals Limited**

**Shrinal Patel**  
**Director**