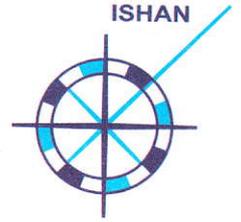


ISHAN DYES & CHEMICALS LTD.



CIN: L24110GJ1993PLC020737

October 10, 2014

To,
Department of Corporate Service (DCS-CRD),
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai - 400 001

Sub: Corporate Governance Report as per Clause 49 of Listing Agreement for Quarter ended on 30th September, 2014

Ref: Ishan Dyes & Chemicals Ltd BSE Scrip Code: 531109

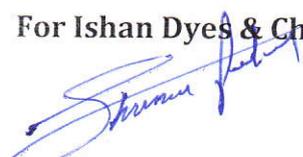
Dear Sir,

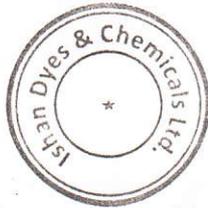
Please find enclosed herewith the Corporate Governance Report pursuant to clause 49 of the Listing Agreement for the quarter ended on 30th September, 2014.

Thanking You,

Yours truly,

For Ishan Dyes & Chemicals Ltd


Shrinal P. Patel
Whole-Time Director
(DIN: 02992519)



Encl.: As above

Postal Address: 18, G.I.D.C. Estate, Phase-I, Vatva, Ahmedabad - 382 445.

Phone : +91-79-25832144, 25893607 Fax : 25833643

Regd. Office : 1st Floor, Dinsha Chambers, Borsad - 388 540. GUJARAT. Tele./Fax : +91-2696-220476

E-mail : ishandyes@yahoo.com - ishan@ishandyes.com

Web : www.ishandyes.com



Certificate No. 7086QMS001

CIN : L24110GJ1993PLC020737

Report on Corporate Governance (Clause 49 of Listing Agreement)Name of the Company: **Ishan Dyes & Chemicals Limited**BSE Code: **531109**Quarter Ending on: **30th September, 2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
1	2	3	4
I. Board of Directors	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.
II. Audit Committee	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	
III. Subsidiary Companies	49 (III)	N.A.	
IV. Disclosures	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 (IVE) will be complied in the Annual Report.
(F) Management	49 (IVF)	Yes	49 (IVF) will be complied in the Annual Report.
(G) Shareholders	49 (IVG)	Yes	49 (IVG) will be complied in the Annual Report.
V. CEO/CFO Certification	49 (V)	Yes	49 (V) will be complied in the Annual Report.
VI. Report on Corporate Governance	49 (VI)	Yes	49 (VI) Will be complied in the Annual Report.
VII. Compliance	49 (VII)	Yes	49 (VII) will be complied in the Annual Report.

For **Ishan Dyes & Chemicals Limited**

Shrinal P. Patel
 Whole-Time Director
 (DIN: 02992519)

