



INDIAN EXTRACTION LIMITED

Regd. Office : Nanavati Mahalaya, 18, Homi Modi Street, Fort, Mumbai 400 001.

Tel. : 2204 06 87 / 2204 11 95 Fax : 2204 60 24

E-mail : iel@nanavatigroup.com

CIN: L15140MH1956PLC009720

REPORT ON CORPORATE GOVERNANCE (CLAUSE 49 OF LISTING AGREEMENT)

Name of the Company: INDIAN EXTRACTIONS LIMITED

Security Code: 524614

Quarter Ended on: 31ST DECEMBER, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
1	2	3	4
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	The Company is not paying any compensation to Non-Executive Directors except sitting fees for Board meetings.
(D) Other provisions as to Board and Committees	49 (IID)	Yes	-
(E) Code of Conduct	49 (IIE)	Yes	Adopted at Board of Directors meeting held on 8 th August, 2014.
(F) Whistle Blower Policy	49 (IIF)	No	Whistle blower policy is under consideration/preparation as per the revised guidelines.
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	Remuneration committee was renamed as Nomination and Remuneration committee by the Board of Directors in their meeting held on 8 th August, 2014.



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V. Subsidiary Companies	49 (V)	N.A.	The Company doesn't not have any subsidiary.
VI. Risk Management	49 (VI)	Yes	-
VII. Related Party Transaction	49 (VII)	Yes	-
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	Will be complied in the Annual Report for the year 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	Will be complied in the Annual Report for the year 2014-15.
(C) Remuneration of Directors	49 (VIIC)	Yes	Will be complied in the Annual Report for the year 2014-15.
(D) Management	49 (VIID)	Yes	Will be complied in the Annual Report for the year 2014-15.
(E) Shareholders	49 (VIIIE)	Yes	Will be complied in the Annual Report for the year 2014-15.
(F) Proceeds from public issue, right issue, preferential issue, etc.	49 (VIIF)	N.A.	The Company has not made any public issue, issue rights issue, preferential issue, etc during the period.
IX. CEO/CFO Certification	49 (IX)	Yes	Will be complied in the Annual Report for the year 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	Will be complied in the Annual Report for the year 2014-15.
XI. Compliance	49 (XI)	Yes	Will be complied in the Annual Report for the year 2014-15.

For Indian Extractions Limited

Priyam S. Jhaveri
Chairman and Managing Director
(DIN: 00045038)