

**REPORT ON CORPORATE GOVERNANCE (CLAUSE 49 OF LISTING AGREEMENT)**

Name of the Company: INDIAN EXTRACTIONS LIMITED

Security Code: 524614

Quarter Ended on: 31<sup>ST</sup> MARCH, 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
1	2	3	4
<b>II. Board of Directors</b>	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 <sup>th</sup> August, 2014.
(F) Whistle Blower Policy	49 (IIF)	No	Whistle blower policy is under consideration/preparation as per the revised guidelines.
<b>III. Audit Committee</b>	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	-
<b>IV. Nomination and Remuneration Committee</b>	49 (IV)	Yes	Remuneration committee was renamed as Nomination and Remuneration committee by the Board of Directors in their meeting held on 8 <sup>th</sup> August, 2014.
<b>V. Subsidiary Companies</b>	49 (V)	N.A.	The Company does not have any subsidiary.
<b>VI. Risk Management</b>	49 (VI)	Yes	-
<b>VII. Related Party Transaction</b>	49 (VII)	Yes	-
<b>VIII. Disclosures</b>	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	49 (VIIIB)	Yes	Will be complied in the Annual

Treatment			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 (VIIE)	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.
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	Will be complied in the Annual Report for the year 2014-15.
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	Will be complied in the Annual Report for the year 2014-15.
<b>XI. Compliance</b>	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)**