



# INDO BORAX & CHEMICALS LTD.

Regd. Office: 302, Link Rose Building, Linking Road, Santacruz (West), Mumbai - 400054, India.

Ph.: 022-26489142 / 47 / 78 • Fax No. 022-26489143 • CIN : L24100MH1980PLC023177

Email : indoborax@vsnl.com • Website : www.indoborax.com

## Quarterly Compliance Report on Corporate Governance

Name of the Company : Indo Borax & Chemicals Ltd

Quarter Ended on : 30th June, 2015

Particulars		Clause of Listing Agreement	Compliance Status ( Yes/No/N.A.)	Remarks
<b>II.</b>	<b>Board of Directors</b>	<b>49 (II)</b>		
(A)	Composition of Board	49 (IIA)	Yes	Total strength of Board is -6 No. of Independent Directors - 3 No. of Non Independent Directors -3
(B)	Independent Directors	49 (IIB)	Yes	Total No. Independent Directors in the Board - 3
(C)	Non-Executive Directors' Compensation & Disclosures	49 (IIC)	Yes	Apart from receiving sitting fees, Independent Directors do not have any pecuniary relationships or transactions with the company .
(D)	Other Provisions as to Board & Committees	49 (IID)	Yes	-
(E)	Code of Conduct	49 (IIE)	Yes	-
(F)	Whistle Blower Policy	49 (IIF)	Yes	Whistle Blower Policy is in place.
<b>III.</b>	<b>Audit Committee</b>	<b>49 (III)</b>		
(A)	Qualified and Independent Audit Committee	49 (IIIA)	Yes	All the members of the Audit Committee are independent and financially literate.
(B)	Meeting of Audit Committee	49 (IIIB)	Yes	Committee met once during the quarter.
(C)	Powers of Audit Committee	49 (IIIC)	Yes	The Committee has adequate powers to seek information, investigate, to obtain outside expert advice.
(D)	Role of Audit Committee	49 (IIID)	Yes	In line with above powers
(E)	Review of Information by Audit Committee	49 (IIIE)	Yes	Review information as per guidelines.
<b>IV.</b>	<b>Nomination and Remuneration Committee</b>	<b>49 (IV)</b>	Yes	Total strength of committee is – 3 and all are independent.
<b>V.</b>	<b>Subsidiary Companies</b>	<b>49 (V)</b>	Yes	One independent Director of the Board is on the board of unlisted wholly owned Subsidiary Company.
<b>VI.</b>	<b>Risk Management</b>	<b>49 (VI)</b>	Yes	-
<b>VII.</b>	<b>Related Party Transactions</b>	<b>49 (VII)</b>	Yes	-

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VIII.	Disclosures	49 (VIII)	Yes	
(A)	Related Party Transactions	49 (VIII A)	Yes	Summariesd statement of transactions with related party is submitted on quarterly basis to the Audit Committee
(B)	Disclosure of Accounting Treatment	49 (VIII B)	Yes	Applicable accounting standards are being complied with on a continual basis and disclosure is made in Annual Report
(C)	Remuneration of Directors	49 (VIII C)	Yes	Apart of sitting fees, none of the directors receiving any remuneration except Executive Director & Managing Director.
(D)	Management	49 (VIII D)	Yes	Management Discussion and Analysis is part of Directors Report which is annually published in the Annual Report.
(E)	Shareholders	49 (VIII E)	Yes	The Company is complying with the provisions given under clause VIII E.
(F)	Proceeds from public Issues, right issue, preferential issues, etc.	49 (VIII F)	N.A.	-
IX.	CEO/CFO Certification	49 (IX)	Yes	Details of Certifications will be disclosed in the Annual Report for the Financial Year 2015-16
X.	Report on Corporate Governance	49 (X)	Yes	Report on Corporate Governance will be disclosed in the Annual Report for the Financial Year 2015-16
XI.	Compliance	49 (XI)	Yes	Report on Compliance will be disclosed in the Annual Report for the Financial Year 2015-16

For Indo Borax & Chemicals Ltd

Pravin Chavan

Company Secretary & Compliance Officer



Mumbai, 14th July, 2015