

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

**NAME OF COMPANY: ACROW INDIA LTD**

**SCRIP CODE: 513149**

**QUARTER ENDED: 30<sup>th</sup> June 2015**

| <b>Sr. No</b> | <b>Particulars</b>                                  | <b>Clause of Listing Agreement</b> | <b>Compliance Status Yes/No</b> | <b>Remarks</b>                                                                                  |
|---------------|-----------------------------------------------------|------------------------------------|---------------------------------|-------------------------------------------------------------------------------------------------|
| <b>II</b>     | <b>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 ( IIB )                         | Yes                             |                                                                                                 |
| (D)           | Other provisions as to Board and Committees         | 49 ( IIC )                         | Yes                             |                                                                                                 |
| (E)           | Code of Conduct                                     | 49 ( IID )                         | Yes                             |                                                                                                 |
| (F)           | Whistle Blower Policy                               | 49 ( IIF )                         |                                 |                                                                                                 |
| <b>III</b>    | <b>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                             | As prescribed                                                                                   |
| (E)           | Review of Information by Audit Committee            | 49 ( IIIE )                        | Yes                             | As required from time to time                                                                   |
| <b>IV</b>     | <b>Nomination and Remuneration Committee</b>        | 49 ( IV )                          | Yes                             |                                                                                                 |
| <b>V</b>      | <b>Subsidiary Companies</b>                         | 49 ( V )                           | N.A.                            |                                                                                                 |
| <b>VI</b>     | <b>Risk Management</b>                              | 49 ( VI )                          |                                 |                                                                                                 |
| <b>VII</b>    | <b>Related Party Transactions</b>                   | 49 ( VII )                         | N.A.                            |                                                                                                 |
| <b>VIII</b>   | <b>Disclosures</b>                                  | 49 ( VIII )                        |                                 |                                                                                                 |
| (A)           | Related Party transactions                          | 49 ( VIIIA )                       | Yes                             | A statement is placed before the committee in every meeting and also disclosed in annual report |
| (B)           | Disclosure of Accounting Treatment                  | 49 ( VIIIB )                       | Yes                             |                                                                                                 |

|           |                                                                      |             |      |                                                                                    |
|-----------|----------------------------------------------------------------------|-------------|------|------------------------------------------------------------------------------------|
| (C)       | Remuneration of Directors                                            | 49 (VIII C) | N.A. |                                                                                    |
| (D)       | Management                                                           | 49 (VIII D) | Yes  |                                                                                    |
| (E)       | Shareholders                                                         | 49 (VIII E) | Yes  | Quarterly results, annual report, shareholding pattern submitted to stock exchange |
| (I)       | Proceeds from public issues, rights issues, preferential issues etc. | 49(VIII I)  | N.A. |                                                                                    |
| <b>IX</b> | <b>CEO/CFO Certification</b>                                         | 49 ( IX )   | Yes  |                                                                                    |
| <b>X</b>  | <b>Report on Corporate Governance</b>                                | 49 ( X )    | Yes  |                                                                                    |
| <b>XI</b> | <b>Compliance</b>                                                    | 49 ( XI )   | Yes  |                                                                                    |

For Acrow India Ltd

Snehal J. Shah  
Group Chief Financial Officer

Date: 13<sup>th</sup> July 2015  
Place: Mumbai