

ADARSH MERCANTILE LIMITED

CIN: L51109WB1992PLC055082

8A & 8B, Satyam Towers, 3 Alipore Road, Kolkata – 700 027

Phone: 2479-1951, Fax: 2479-1952

Website: www.adarshmercantile.in * email: adarshmercantile@gmail.com

February 23 , 2015

Corporate Relationship Department
The U. P. Stock Exchange Association Ltd.
Padam Towers
14/113, Civil Lines
Kanpur – 208 001.

Dear Sir

Sub: Revised Quarterly Compliance Report on Corporate Governance
Ref: Company Code A00039

In pursuance to Revised Clause 49 of the Listing Agreement, please find enclosed the Report on Corporate Governance for the quarter ended December 2014.

Please acknowledge receipt.

Thanking you

Yours faithfully
For ADARSH MERCANTILE LIMITED



Director
DIN- 00044063

ADARSH MERCANTILE LIMITED

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Phone: 2479-1951, Fax: 2479-1952

Website: www.adarshmercantile.in * email: adarshmercantile@gmail.com**Quarterly Compliance Report on Corporate Governance**Name of the Company: **ADARSH MERCANTILE LIMITED**Quarter ending on: **DECEMBER, 2014**

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A	Remarks
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)	NA	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	NA	
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)	No	Will be formed within specified time limit.
V. Subsidiary Companies	49 (V)	NA	
VI. Risk Management	49 (VI)	NA	
VII. Related Party Transaction	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	
(C) Remuneration of Directors	49 (VIIIC)	NA	

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A	Remarks
(D) Management	49 (VIII D)	No	Will be complied in the next Annual Report.
(E) Shareholders	49 (VIII E)	Yes	
(I) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII I)	NA	
IX. CEO/CFO Certification	49 (IX)	Yes	
X. Report on Corporate Governance	49 (X)	No	Will be complied in the next Annual Report.
XI. Compliance	49 (XI)	No	Will be complied in the next Annual Report.

For Adarsh Mercantile Ltd.



Director

DIN- 00044063