

**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](http://www.adarshmercantile.in) \* email: [adarshmercantile@gmail.com](mailto:adarshmercantile@gmail.com)

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July 09, 2015

The Secretary  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street  
Mumbai: 400001

Dear Sir

**Sub: Quarterly Compliance Report on Corporate Governance**

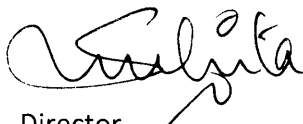
**Ref: Company Code 538563**

In pursuance to Clause 49 of the Listing Agreement, please find enclosed the Report on Corporate Governance for the quarter ended June 2015.

Please acknowledge receipt.

Thanking you

Yours faithfully  
For ADARSH MERCANTILE LIMITED



Director  
DIN- 00044063

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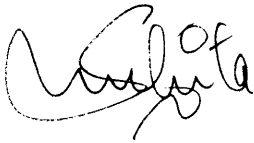
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Website: [www.adarshmercantile.in](http://www.adarshmercantile.in) \* email: [adarshmercantile@gmail.com](mailto:adarshmercantile@gmail.com)**Quarterly Compliance Report on Corporate Governance**Name of the Company: **ADARSH MERCANTILE LIMITED**Quarter ending on: **JUNE, 2015**

| Particulars   | Clause of Listing agreement | Compliance Status Yes/No/N.A | Remarks |
|---|-----------------------------|------------------------------|---------|
| <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)                    | 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)                    | Yes                          |         |
| <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                          |         |
| <b>V. Subsidiary Companies</b>                          | 49 (V)                      | NA                           |         |
| <b>VI. Risk Management</b>                              | 49 (VI)                     | NA                           |         |
| <b>VII. Related Party Transaction</b>                   | 49 (VII)                    | Yes                          |         |
| <b>VIII. Disclosures</b>                                | 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)                 | Yes                          |         |
| (E) Shareholders   | 49 (VIII E)                 | Yes                          |         |
| (I) Proceeds from public issues, rights issues, preferential issues etc. | 49 (VIII I)                 | NA                           |         |
| <b>IX. CEO/CFO Certification</b>   | 49 (IX)                     | Yes                          |         |
| <b>X. Report on Corporate Governance</b>                                 | 49 (X)                      | Yes                          |         |
| <b>XI. Compliance</b>  | 49 (XI)                     | Yes                          |         |

For Adarsh Mercantile Ltd.



Director

DIN- 00044063