

# SHILCHAR TECHNOLOGIES LIMITED



12<sup>th</sup> day of July, 2014

The Executive Director  
Vadodara Stock Exchange Ltd  
Fortune Towers, Dalal Street,  
Sayajigunj,  
Vadodara-390 005

Corporate Relations Department  
Bombay Stock Exchange Limited  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai-400 001

Dear Sir / Madam,

Script Code 531201

Subject: Quarterly Compliance Report on Corporate Governance

Name of the Company: Shilchar Technologies Limited

Quarter ending on: 30.06.2014

Particulars	Clause of Listing Agreement	Compliance status (Yes /No / N.A.)	Remarks
<b>I. Board of Directors</b>	49 I	Yes	-
(A) Composition of Board	49 (IA)	Yes	<p>In existence.</p> <p>There are total Six Directors on the Board. Out of which, Mr. Jitendra Shah, Chairman, Mr. Alay Shah, Managing Director and Mr. Ashesh Shah constitute Promoter Directors. Mr. O. P. Khanna, Mr. Mukesh D. Patel, Mr. J. H. Parabia constitute Non-Executive and Independent Directors.</p> <p>The Chairman of the Board is Non-Executive Promoter Director.</p> <p>Mr. Kirtikant P. Shah, vacated his office with effect from 01.04.2014 as per provisions of Section 167(1)(b) of the Companies Act, 2013.</p>

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REGD. OFFICE & WORKS: BIL ROAD, BIL 391 410, DIST.VADODARA, INDIA.  
PHONE: (0265) 268 0466, 268 0566 FAX: (0265) 268 0611  
E-MAIL: info@shilchargroup.com WEBSITE: shilchargroup.com



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(B) Non-executive Director's compensation & disclosures	49 (IB)	Yes	Out of total Six Directors, Mr. Alay J. Shah, Managing Director is the only Executive Director. Rests of the Directors are Non-Executive Directors. The Company pays only sitting fees to the Non-Executive Directors.
			Mr. Ashesh J. Shah, non-executive Director, has been paid monthly fees of Rs. 1.25 lacs towards his rendering professional services in the capacity as Consultant-Marketing & Administration which was approved by the Shareholders and Central Government, respectively.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	Being complied with.
(D) Code of Conduct	49 (ID)	Yes	Code of Conduct is formulated and already adopted by the Board. The respective declaration from the Directors towards compliance of the code of conduct pertaining to the F. Y. ended on 31.03.2014 have been received by the Company.
<b>II. Audit Committee</b>	49 (II)	Yes	--
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	In existence.
(B) Meeting of Audit Committee	49 (IIB)	Yes	Being complied with.

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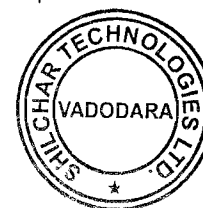
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(C) Powers of Audit Committee	49 (IIC)	Yes	Well Defined.
(D) Role of Audit Committee	49 (IID)	Yes	Well Defined.
(E) Review of Information by Audit Committee	49 (IIE)	Yes	Being Complied with.
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	Company does not have any Subsidiary Company.
<b>IV. Disclosure</b>	49 (IV)	Yes	--
(A) Basis of related party Transactions.	49 (IVA)	Yes	Being Complied with.
(B) Disclosure of Accounting Treatment	49 (IVB)	Yes	Required information has been incorporated in the Annual Report 2013-14.
(C) Board Disclosure- Risk Management	49 (IVC)	Yes.	The risk management policy of the Company has been laid down and adopted by the Board. The Board at regular interval reviews the same.
(D) Proceeds from Initial Public offerings	49 (IVD)	N.A.	Not Applicable
(E) Remuneration of Directors	49 (IVE)	Yes	Required information has been incorporated in the Annual Report 2013-14.
(F) Management	49(IVF)	Yes	The Management Discussion and Analysis report has been incorporated in the Annual Report 2013-14.
(G) Shareholders	49 (IVG)	Yes	Being complied with.

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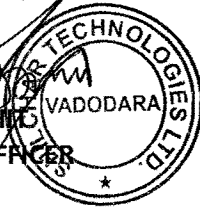
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V. CEO / CFO Certification.	49(V)	Yes	Was furnished to the Board in the Board Meeting while adopting the audited financial statements for the F.Y. ended on 31.03.2014.
VI. Report on Corporate Governance.	49(VI)	Yes	Detailed Corporate Governance Report has been incorporated in the Annual Report 2013-14.
VII. Compliance	49(VII)	Yes	A certificate from the Auditors regarding compliance of conditions of corporate governance has been obtained is incorporated in the Annual Report 2013-14.

Yours faithfully

For SHILCHAR TECHNOLOGIES LIMITED

  
PRAJESH PUROHIT  
COMPLIANCE OFFICER



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