

IAL/CS/2011/162

October 10, 2011

The Dy. Manager,  
Dept. of Corporate Services  
The Stock Exchange, Mumbai

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

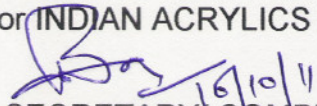
Name of the Company : 1INDIAN ACRYLICS LIMITED

Quarter ending on : 30/09/2011

**CLAUSE 49**

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
<b>I. Board of Directors</b>	49 I	Yes	
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Director's compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	
<b>II. Audit Committee</b>	49 II	Yes	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes	
(E) Review of information by Audit Committee	49 (IIE)	Yes	
<b>III Subsidiary Companies</b>	49 III	N.A.	
<b>IV Disclosures</b>	49 (IV)	Yes	
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Board Disclosures	49 (IV B)	Yes	
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV C)	N.A.	
(D) Remuneration of Directors	49 (IV D)	Yes	
(E) Management	49 (IV E)	Yes	
(F) Shareholders	49 (IV F)	Yes	
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	
<b>VII. Compliance</b>	49 (VII)	Yes	

For INDIAN ACRYLICS LIMITED

 16/10/11  
COMPANY SECRETARY/ COMPLIANCE OFFICER