



pricol limited

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 CIN - L33129TZ1972PLC000641

PL/SEC/TGT/2014-2015/396
 Monday, 12th January, 2015

Corporate Relationship Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Towers, Dalal Street, Fort Mumbai 400 001	The Manager Listing Department National Stock Exchange of India Limited "Exchange Plaza", C-1, Block G Bandra-Kurla Complex, Bandra (E), Mumbai - 400051
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Dear Sir,

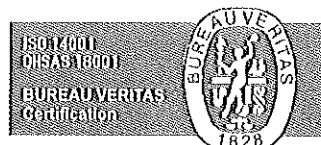
Sub: Quarterly Compliance report on Corporate Governance under clause 49 of the Listing Agreement.

We hereby furnish the Quarterly Compliance report on Corporate Governance for the **quarter ending 31st December 2014** as required under clause 49 of the Listing Agreement.

Name of the Company : Pricol Limited
 Quarter ending on : 31st December 2014

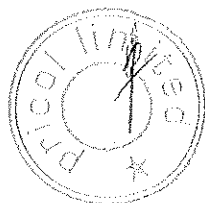
Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	Total strength of the Board- 9 No. of Non-Executive Independent Directors - 5 No. of Non-Independent Directors - 4 No. of Non-Executive Non-Independent Directors- 2 No. of Executive Non-Independent Directors - 1 No. of Executive Non-Independent Women Directors- 1
(B) Independent Directors	49 (IIB)	Yes	No. of Independent Directors- 5 . They comply with the provisions of clause 49.

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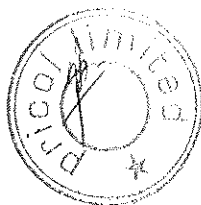
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	<p>The Non-executive Director's receive commission on net profit as approved by the shareholders.</p> <p>Non-executive Directors do not have any material pecuniary relationships or transactions with the Company, subsidiaries or associated companies.</p> <p>No Stock Option has been granted to the Directors during the quarter ended 31st December 2014.</p>
(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	Whistle Blower Policy has been disclosed on the website of the company "www.pricol.com".
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	<p>Total strength of the Audit Committee - 4.</p> <p>No. of Independent Directors - 3.</p> <p>The Chairman of the Audit Committee is an Independent Director.</p>
(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)	Yes	<p>Total strength of the Committee - 3.</p> <p>No. of Non-Executive Independent Directors - 3.</p> <p>The Chairman of the Committee is an Independent Director.</p>

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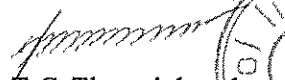
V. Subsidiary Companies	49 (V)	Yes	<p>The minutes of the Board Meeting of the unlisted subsidiary companies are placed at the Board Meeting of the Company.</p> <p>The policy on material subsidiaries has been disclosed on the company's website "www.pricol.com" and a web link thereto shall be provided in the Annual Report 2015.</p>
VI. Risk Management	49 (VI)	Yes	<p>The company has laid down the Risk Management Framework and De-risking Strategy.</p> <p>Risk Management Committee has been constituted in accordance with the provisions of clause 49.</p>
VII. Related Party Transactions	49 (VII)	Yes	<p>The company has formulated a Policy on Related Party Transactions.</p> <p>Prior approval of the Audit Committee has been obtained for all Related Party Transactions.</p>
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	<p>The company does not have any material transactions with related parties for the quarter ended 31st December 2014.</p> <p>The company has disclosed the Policy on Related Party Transactions on its website "www.pricol.com"</p>
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	<p>The applicable Accounting Standards are being complied with on a continual basis.</p> <p>Disclosure required under this clause will be made in the Corporate Governance Report - 2015.</p>

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(C) Remuneration of Directors	49 (VIII C)	Yes	Compliance met in the Annual Report on a continual basis.
(D) Management	49 (VIII D)	Yes	Compliance met in the Annual Report on a continual basis. The Code of Conduct has been disclosed on the website of the Company www.pricol.com.
(E) Shareholders	49 (VIII E)	Yes	Compliance met in the Annual Report on a continual basis.
(F) Proceeds from public issues, rights issue, preferential issues etc	49 (VIII F)	N.A.	The Company has not raised money from public issues, rights issue, preferential issues etc.
IX. CEO/CFO Certification	49 (IX)	Yes	The provisions of this clause shall be complied during the Audit Committee meeting and Board meeting approving the Annual Financial Statements.
X. Report on Corporate Governance	49 (X)	Yes	The Report on Corporate Governance is a separate section in the Annual Report. The quarterly compliance report on corporate governance signed by the Compliance Officer is being submitted by the Company to the stock exchanges within the stipulated time period.
XI. Compliance	49 (XI)	Yes	Compliance as per clause 49(XI) (A) shall be met. The necessary disclosures as per clause 49(XI)(B) shall be made in the Annual Report 2015.

Thanking you
Yours faithfully,
For Pricol limited


T.G. Thamizhanban
Company Secretary

