



K I C METALIKS LIMITED

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4th Floor, Room No. 2, Kolkata - 700 001
Phone : +91-33-3068 8681 / 3068 8683
Fax : +91-33-4001 9636

Dated: 9th April, 2015

Bombay Stock Exchange Limited
(Department of Corporate Services)
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Mumbai-400001

Company's Code # 513693

Dear Sir/Madam,

Sub: Corporate Governance Report pursuant to Clause 49 of Listing Agreement for the quarter ended 31.03.2015

Please find enclosed, report on Corporate Governance for the Quarter ended 31st March, 2015.

Thanking you,

Yours Faithfully,

For K I C Metaliks Limited

Company Secretary and Compliance Officer

Encl. : As above

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY : K I C METALIKS LIMITED

QUARTER ENDING ON : 31ST MARCH, 2015

| SI No. | Particulars | Clause of Listing Agreement | Compliance status (Yes/No) | Remarks |
|------------|---|-----------------------------|----------------------------|--|
| II. | Board of Directors | 49(II) | | |
| (A) | Composition of Board | 49 (IIA) | Yes | The Board has two Executive directors and three Non-executive directors including one women director and the Chairman of the Board is a regular executive Chairman. |
| (B) | Independent Directors | 49(IIB) | Yes | The Board comprises of three independent directors. |
| (C) | Non-executive Directors' compensation & disclosures | 49 (IIC) | Yes | No compensation except sitting fees is paid to Non-executive directors. Futher, the Non-executive directors have waived their sitting fees for Board Meetings and other Committe meeting. |
| (D) | Other provisions as to Board and Committees | 49 (IID) | Yes | The Company's Board meets quite often and more than the minimum number of times prescribed in the Companies Act, 2013 and under this clause. It is also ensured that no director is a member in more than ten committees or acts as Chairman of more than five committees across all companies in which he is a director. The Board has reviewed periodically the status of legal compliances and steps were taken to rectify instances of non-compliance, if any. |
| (E) | Code of Conduct | 49 (IIE) | Yes | The 'KICML - Code of Coduct' duly approved by the Board, has been made applicable to the Board of Directors and the Senior Management Personnel of the Company. It has also been posted on the website of the Company. |

For, KIC METALIKS LTD.

Company Secretary

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|-------------|--|-----------------|-----|--|
| (F) | Whistle Blower Policy | 49(IIF) | Yes | The Company has established a Vigil Mechanism for directors and employees. It has also been posted on the website of the Copmany and will be disclosed in Annual Report 2014-15. |
| III. | Audit Committee | 49 (III) | | |
| (A) | Qualified & Independent Audit Committee | 49 (IIIA) | Yes | The composition, structure and functions of the Audit Committee is as per the guidelines issued by SEBI. |
| (B) | Meeting of Audit Committee | 49 (IIIB) | Yes | The Audit Committee meets quarterly and as required. |
| (C) | Powers of Audit Committee | 49 (IIIC) | Yes | The Powers of the Audit Committee of Directors includes the matters referred to in Clause 49 (III)(C) and Sec. 177 of the Companies Act, 2013. |
| (D) | Role of Audit Committee | 49 (IIID) | Yes | The role of the Audit Committee of Directors includes the matters referred to in Clause 49 (III)(D) and Sec. 177 of the Companies Act, 2013. |
| (E) | Review of information by Audit Committee | 49 (IIIE) | Yes | The relevant information as referred to in sub-clause 49 (III)(E) is submitted to the Audit Committee for their review on an ongoing basis. |
| IV. | Nomination and Remuneration Committee | 49(IV) | Yes | The composition, structure and role of the Nomination and Remuneration Committee is as per the guidelines issued by SEBI. |
| V. | Subsidiary companies | 49 (V) | NA | The Company does not have any material non listed Indian subsidiary as defined in Clause 49. |
| VI. | Risk Management | 49(VI) | NA | |
| VII. | Related Party Transactions | 49(VII) | Yes | The Company has formulated a policy on materiality of related party transactions and also on dealing with related party transaction and recognises related party as defined under Companies Act, 2013 and the Listing Agreement. |

For, KIC METALIKS LTD.

Company Secretary

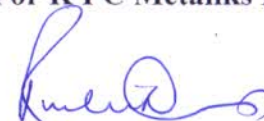
| VIII. | Disclosures | 49 (VIII) | | |
|-------|--|-------------|-----|--|
| (A) | Related Party transactions | 49 (VIII A) | Yes | There were no material related party transaction during the quarter ended 31 st March, 2015. Further, the policy is posted on the website of the Company and will be disclosed in Annual Report 2014-15. |
| (B) | Disclosure of Accounting Treatment | 49 (VIII B) | Yes | Financial statements are prepared in accordance with the Accounting Standards prescribed by the Institute of Chartered Accountants of India from time to time. |
| (C) | Remuneration of Directors | 49 (VII C) | Yes | Details as required under this Clause will be disclosed in the Annual Report 2014-15. |
| (D) | Management | 49 (VIII D) | Yes | The Management Discussion and Analysis Report has been incorporated in the Annual Report 2013-14. Disclosure from Senior Management is obtained in April every financial year and will also accompany the Annual Report 2014-15. |
| (E) | Shareholders | 49 (VIII E) | Yes | Already complied with and reported in Annual Report 2013-14. The Company has formulated the Stakeholders Relationship Committee and has nominated our Company Secretary, Mrs. Ruchika Fogla (Dhanuka), as Compliance Officer and designated an exclusive e-mail id i.e., companysecretary@kicmetaliks.com , for the purpose of registering and redressal of complaints by investors. |
| (F) | Disclosure of resignation of directors | 49(VIII F) | Yes | Procedure as mentioned under this Clause is followed upon resignation of any Director from the Board. |
| (G) | Disclosure of formal letter of appointment | (VIII G) | Yes | The letter of appointment of the Independent Director along with the detailed profile is be disclosed on the website of the Company and to the Stock Exchange not later than one working day from the date of such appointment. |

For KIC METALIKS LTD.


Company Secretary

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| (H) | Disclosure in the Annual Report | (VIII H) | Yes | The Vigil Mechanism is posted on the website of the Company and will be disclosed in the Board's report forming part of the Annual Report 2014-15. |
| (I) | Proceeds from public issues, rights issues, preferential issues, etc | (VIII I) | | The Company has not received any proceed from public issues, rights issues, preferential issues, etc during the quarter ended 31 st March, 2015. |
| IX. | CEO/CFO Certification | 49(IX) | Yes | Has been complied with for the financial year 2013-14 and reported to our Board also. The same was incorporated in the Annual Report 2013-14. |
| X. | Report on Corporate Governance | 49(X) | Yes | Annual Corporate Governance report already forms part of Annual Report 2013-14. Quarterly compliance reports are regularly submitted to the concerned Stock Exchange. |
| XI. | Compliance | 49 (XI) | | Already complied with in Annual Report 2013-14. |

For K I C Metaliks Limited



(Company Secretary & Compliance Officer)