

Quarterly Compliance Report on Corporate Governance

Name of the Company: ASHIRWAD CAPITAL LIMITED

Quarter ending on: June 30, 2012

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)		
(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 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	N. A.	
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N. A.	
(E) Remuneration of Directors	49 (IV E)	Yes	Has been complied with in the Annual Report for the year ended March 31, 2011 Will be complied in the next Annual General Meeting For F. Y. 2011-12
(F) Management	49 (IV F)	Yes	Has been complied with in the Annual Report for the year ended March 31, 2011 Will be complied in the next Annual General Meeting For F. Y. 2011-12
(G) Shareholders	49 (IV G)	Yes	

V. CEO/CFO Certification	49 (V)	Yes	Has been complied with in the Annual Report for the year ended March 31, 2011 Will be complied in the next Annual General Meeting For F. Y. 2011-12
VI. Report on Corporate Governance	49 (VI)	Yes	Has been complied with in the Annual Report for the year ended March 31, 2011 Will be complied in the next Annual General Meeting For F. Y. 2011-12
VII. Compliance	49 (VII)	Yes	Has been complied with in the Annual Report for the year ended March 31, 2011 Will be complied in the next Annual General Meeting For F. Y. 2011-12

For **ASHIRWAD CAPITAL LIMITED**



Nagabhushan T. Hegde
Compliance Officer

Date: 31.08.2012

Place: Mumbai