

Date: 06.10.2014

TO,  
**DEPARTMENT OF CORPORATE SERVICES.**  
THE BOMBAY STOCK EXCHANGE LTD.,  
P.J.TOWERS,  
DALAL STREET,  
MUMBAI:-400 001.

Code: **512247**

Re: **Quarterly Compliance report on Corporate Governance**

Dear Sir/Madam,

Please find enclosed herewith Quarterly Compliance report on Corporate Governance under the Clause 49 of the Listing Agreement for the Quarter ended 30.09.2014.

Kindly acknowledge the same.

Thanking you,

Yours faithfully,  
for **Ashirwad Capital Ltd.**



Nagabhushan Hegde  
Compliance Officer

**Quarterly Compliance Report on Corporate Governance**

**Name of the Company: ASHIRWAD CAPITAL LIMITED**

**Quarter ending on: SEPTEMBER 30, 2014**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A	Disclosed in the Annual Report for the Financial Year 2013-14.
(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)		
(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	
<b>III: Subsidiary Companies</b>	49 (III)	N. A.	N.A
<b>IV. Disclosures</b>	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.	N.A
(E) Remuneration of Directors	49 (IV E)	Yes	Disclosed in the Annual Report for the Financial Year 2013-14.
(F) Management	49 (IV F)	Yes	Disclosed in the Annual Report for the Financial Year 2013-14.
(G) Shareholders	49 (IV G)	Yes	Disclosed in the Annual Report for the Financial Year 2013-14.
V. CEO/CFO Certification	49 (V)	Yes	Disclosed in the Annual Report for the Financial Year 2013-14.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Disclosed in the Annual Report for the Financial Year 2013-14.
<b>VII. Compliance</b>	49 (VII)	Yes	Disclosed in the Annual Report for the Financial Year 2013-14.

Date: 06.10.2014

Place: Mumbai



For ASHIRWAD CAPITAL LIMITED

*(Signature)*  
Nagabhushan T. Hegde  
Compliance Officer