

## Quarterly Compliance Report on Corporate Governance

**Name of the Company : Ashima Limited**  
**Quarter ending on : 31<sup>st</sup> March, 2011**

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 Directors compensation & disclosures.	49 (1B)	Yes	
(C) Other provisions as to Board and Committees	49 (1C)	Yes	
(D) Code of Conduct	49 (1D)	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) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Proceeds from public issues, right 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	This will be required to be given for current financial year ending on 31 <sup>st</sup> March, 2011.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	For the current financial year 2010-2011, it will be placed at next annual general meeting.
<b>VII. Compliance</b>	49 (VII)	Yes	The same will be laid at ensuing annual general meeting of the company.

For, Ashima Limited

  
**Hiren S. Mahadevia**  
**Chief Financial Officer**  
**& Company Secretary**

## Quarterly Compliance Report on Corporate Governance

Name of the Company: Ashima Limited  
 Quarter ending on : 30<sup>th</sup> June, 2011

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 Directors compensation & disclosures.	49 (1B)	Yes	
(C) Other provisions as to Board and Committees	49 (1C)	Yes	
(D) Code of Conduct	49 (1D)	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) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Proceeds from public issues, right issues, preferential issues etc.	49 (IV C)	N.A.	During the quarter, the company had not made any public issue, rights issue & preferential issue etc nor there was any proceeds received during the quarter for the same.
(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	For the financial year 2010-2011, it would be part of annual report of the company.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	For the financial year 2010-2011, it will be placed at next annual general meeting.
<b>VII. Compliance</b>	49 (VII)	Yes	The same will be laid at ensuing annual general meeting of the company.

For, Ashima Limited

  
**Hiren S. Mahadevia**  
 Chief Financial Officer  
 & Company Secretary




Quarterly Compliance Report on Corporate Governance

Name of the Company: Ashima Limited  
Quarter ending on : 30<sup>th</sup> September, 2011

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 Directors compensation & disclosures.	49 (1B)	Yes	
(C) Other provisions as to Board and Committees	49 (1C)	Yes	
(D) Code of Conduct	49 (1D)	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) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Proceeds from public issues, right issues, preferential issues etc.	49 (IV C)	No	During the quarter, the company had not made any public issue, rights issue & preferential issue etc nor there was any proceeds received during the quarter for the same.
(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	Attached with annual report of the year 2010-2011.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Attached with annual report of the year 2010-2011.
<b>VII. Compliance</b>	49 (VII)	Yes	Attached with annual report of the year 2010-2011.

For, Ashima Limited


  
Hiren S. Mahadevia  
Chief Financial Officer  
& Company Secretary

## Quarterly Compliance Report on Corporate Governance

Name of the Company: Ashima Limited  
 Quarter ending on : 31<sup>st</sup> December, 2011

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 Directors compensation & disclosures.	49 (1B)	Yes	
(C) Other provisions as to Board and Committees	49 (1C)	Yes	
(D) Code of Conduct	49 (1D)	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) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, right issues, preferential issues etc.	49 (IV C)	No	During the quarter, the company had not made any public issue, rights issue & preferential issue etc nor there was any proceeds received during the quarter for the same.
(E) Remuneration of Directors	49 (IV D)	Yes	
(F) Management	49 (IV E)	Yes	
(G) Shareholders	49 (IV F)	Yes	
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	This will be required to be given for current financial year ending on 31 <sup>st</sup> March, 2012.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	For the current financial year 2011-2012, it will be placed at next annual general meeting.
<b>VII. Compliance</b>	49 (VII)	Yes	The same will be laid at ensuing annual general meeting of the company.

For, Ashima Limited

  
**Hiren S. Mahadevia**  
 Chief Financial Officer  
 & Company Secretary