

Quarterly Compliance Report on Corporate Governance

Name of the Company: **Ashima Limited**
 Quarter ending on : **31st March, 2012**

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	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	
II. Audit Committee	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	
III. Subsidiary Companies	49 (III)	N.A.	There is no subsidiary company.
IV. Disclosures	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 D)	No	There were no proceeds from public issue, rights issue, preferential issue etc during the quarter, and the company had not made any public issue, rights issue & preferential issue during the financial year 2011-2012.
(E) Remuneration of Directors	49 (IV D)	Yes	
(F) Management	49 (IV E)	Yes	
(G) Shareholders	49 (IV F)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	This will be required to be given for current financial year ending on 31 st March, 2012.
VI. Report on Corporate Governance	49 (VI)	Yes	For the current financial year 2011-2012, it will be placed at next annual general meeting.
VII. Compliance	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 : 30th June, 2012

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	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	
II. Audit Committee	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	
III. Subsidiary Companies	49 (III)	N.A.	There is no subsidiary company.
IV. Disclosures	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 D)	Yes	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	
V. CEO/CFO Certification	49 (V)	Yes	For the financial year 2011-2012, it would be part of annual report of the company.
VI. Report on Corporate Governance	49 (VI)	Yes	For the financial year 2011-2012, it will be placed at forthcoming annual general meeting.
VII. Compliance	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 : 30th September, 2012

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	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	
II. Audit Committee	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	
III. Subsidiary Companies	49 (III)	N.A.	There is no subsidiary company.
IV. Disclosures	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 D)	Yes	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	
V. CEO/CFO Certification	49 (V)	Yes	Attached with Annual Report of the year 2011-2012.
VI. Report on Corporate Governance	49 (VI)	Yes	Attached with Annual Report of the year 2011-2012.
VII. Compliance	49 (VII)	Yes.	Attached with annual report of the year 2011-2012.

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 : 31st December, 2012

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
I. Board of Directors	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	
II. Audit Committee	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	
III. Subsidiary Companies	49 (III)	N.A.	There is no subsidiary company.
IV. Disclosures	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 D)	Yes	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	
V. CEO/CFO Certification	49 (V)	Yes	This will be required to be given for current financial year ending on 31 st March, 2013.
VI. Report on Corporate Governance	49 (VI)	Yes	For the current financial year 2012-2013, it will be placed at next annual general meeting.
VII. Compliance	49 (VII)	Yes	The same will be laid at ensuing annual general meeting of the company.

For, Ashima Limited

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Hiren S. Mahadevia
 Chief Financial Officer
 & Company Secretary