

Quarterly Compliance Report on Corporate Governance

Name of the Company: Ashima Limited
 Quarter ending on : 31st March, 2014

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 2013-2014.
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	CEO/CFO certificate would be placed at the ensuing board meeting inter-alia for approving annual accounts for 2013-2014.
VI. Report on Corporate Governance	49 (VI)	Yes	Will be complied in the Annual Report of 2013-14.
VII. Compliance	49 (VII)	Yes	Will be complied in the Annual Report of 2013-14.

For, Ashima Limited

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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, 2014

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	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 2013-2014.
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	For the financial year 2013-2014, it would be part of annual report of the company.
VI. Report on Corporate Governance	49 (VI)	Yes	For the financial year 2013-2014, 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, 2014

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	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 2013-2014.
(E) Remuneration of Directors	49 (IV E)	Yes	
(F) Management	49 (IV F)	Yes	
(G) Shareholders	49 (IV G)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	Attached with Annual Report of the year 2013-2014.
VI. Report on Corporate Governance	49 (VI)	Yes	Attached with Annual Report of the year 2013-2014.
VII. Compliance	49 (VII)	Yes	Attached with Annual Report of the year 2013-2014.

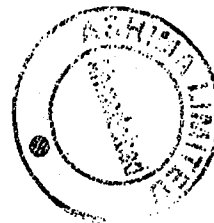
For, Ashima Limited


 Hiren S. Mahadevia
 Company Secretary

ASHIMA LIMITED
QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of the Company : Ashima Limited
2. Quarter ending on : 31st December, 2014

Particulars	Clause of Listing Agreement	Compliance Status (Yes / No)	Remarks
1	2	3	4
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee			
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination & Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Company	49 (V)	N.A.	There is no subsidiary company.
VI. Risk Management	49 (VI)	N.A.	
VII. Related Party Transaction	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related Party Transaction	49 (VIII A)	Yes	<p><u>Name of Related Party:</u> Ashima Dvecot Ltd - <u>Transaction during quarter 31st Dec., 2014:</u></p> <ol style="list-style-type: none"> 1. Purchases: Rs. 5.16 lacs 2. Sales: Rs.444.03 lacs 3. Expenses: Rs.808 lacs 4. Income:Rs.8.27 lacs 5. Other receipts: Rs.0.04 lacs 6. Outstanding Receivables: Rs.450.79 lacs



(B) Disclosure of Accounting Treatment	49 (VIIB)	Yes	
(C) Remuneration of Directors	49 (VIIC)	Yes	
(D) Management	49 (VIID)	Yes	
(E) Shareholders	49 (VIIE)	Yes	
(F) Proceeds from public issue, rights issues, preferential issue, etc	49 (VIII F1)	Yes	During the quarter there were no proceeds from the public issue, rights issue & preferential issues and also there was no public issue, rights issue & preferential issue during the quarter.
IX. CEO/ CFO Certification	49 (IX)	Yes	It would be part of Annual Report of the Company of the Year 2014-2015.
X. Report on Corporate Governance	49 (X)	Yes	It would be part of Annual Report of the Company of the Year 2014-2015.
XI. Compliance	49 (XI)	Yes	It would be part of Annual Report of the Company of the Year 2014-2015.

For Ashima Limited


Hiren Mahadevia
Company Secretary

