

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

**NAME OF THE COMPANY: ASHIKA CREDIT CAPITAL LTD.
Quarter ending on 30.09.2013**

Particulars	Relevant Clause of the Listing Agreement	Compliance Status (Yes / No)	Remarks
I. Board of Directors	49 (I)		
(A) Composition of Board	49(1A)	Yes	
(B) Non – executive Director's compensation & disclosure	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)		
(A) Qualified and 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	
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	Yes	Will be complied in the next Annual Report
(B) Disclosure of Accounting Treatment	49(IVB)	Yes	Will be complied in the next Annual Report
(B) Board Disclosure	49 (IVC)	Yes	Will be complied in the next Annual Report
(C) Proceeds from public issue, rights issues, preferential issues etc.	49 (IVD)	N.A.	
(D) Remuneration of Directors	49 (IVE)	Yes	Will be complied in the next Annual Report
(E) Management	49 (IVF)	Yes	Will be complied in the next Annual Report
(F) Shareholders	49 (IVG)	Yes	Will be complied with at the AGM/EGM
V. CEO/CFO Certification	49 (V)	Yes	Will be complied in the next Annual Report
VI. Report on Corporate Governance	49 (VI)	Yes	Will be complied in the next Annual Report
VII. Compliance	49 (VII)	Yes	Will be complied in the next Annual Report

For Ashika Credit Capital Ltd.

S/D

**(Anju Mundhra)
Company Secretary & Compliance Officer**