

Annexure - XI to the Listing Agreement

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY: ASHIKA CREDIT CAPITAL LTD.

Quarter ending on 31.03.2015

Particulars	Clause of Listing agreement	Compliance Status Yes / No/ N.A	Remarks
II. Board of Directors:	49(II)		
(A) Composition of Board	49(IIA)	Yes	Our Board comprises of 2 Executive Director, 1 Non- Executive non - Independent and 3 Non Executive Independent Directors.
(B) Independent Director	49(IIB)	Yes	There are three Independent Directors on the board
(C) Non-executive Director's compensation & disclosures	49(IIC)	Yes	No Compensation is paid to any of the Non - Executive Directors except sitting fees for attending the Board/committee meetings
(D) Other provisions as to Board and Committees	49(IID)	Yes	
(E) Code of Conduct	49(IIE)	Yes	Company has put in place a Code of Conduct for Directors & Senior Management Personnel and affirmation is annually disclosed in the Annual Report. The aforesaid Code is also hosted on the website of the company.
(F) Whistle Blower Policy	49(IIF)	Yes	Company has put in place a Whistle Blower policy/ vigil mechanism and hosted on the website of the company.
III. Audit Committee:	49(III)		
(A) Qualified & Independent Audit Committee	49(IIIA)	Yes	Audit Committee comprised of 4 members out of which 3 are Independent members. The chairman being Independent member. The committee complies with all other requirements
(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	Committee consist of 5 members out of which 4 are Independent members. The chairman being Independent member .



Registered Office:

Trinity, 226/1, A. J. C. Bose Road
7th Floor, Kolkata 700 020
Tel.: +91 33 4010 2500
Fax: +91 33 2289 1555
E-mail: ashika@ashikagroup.com

Group Corporate Office:

1008, 10th Floor, Raheja Centre
214, Nariman Point, Mumbai-400 021
Tel.: +91 22 6611 1700
Fax: +91 22 6611 1710
E-mail: mumbai@ashikagroup.com

V. Subsidiary Companies	49(V)	NA	Company does not have any subsidiary company.
VI. Risk Management	49(VI)	Yes	Constitution of Risk management committee presently is not applicable.
VII. Related Party Transactions	49(VII)	Yes	Related Party Transactions are placed before Audit committee for review & approval and the related party policy is in place and hosted on the website of the company.
VIII. Disclosures	49(VIII)		
(A) Related Party Transactions.	49(VIII A)	Yes	Duly complied
(B) Disclosures of Accounting Treatment	49(VIII B)	Yes	Applicable Accounting standards are complied with .
(C) Remuneration of Directors	49(VIII C)	Yes	Will be complied in the Annual Report of 2014-2015.
(D) Management	49(VIII D)	Yes	Will be complied in the Annual Report of 2014 - 2015
(E) Shareholders	49(VIII E)	Yes	Will be complied with at the AGM
(F) Proceeds from public issues, rights issue, preferential issues, etc.	49(VIII F)	N.A.	
IX. CEO/CFO Certification	49(IX)	Yes	Will be complied in the Annual Report of 2014-2015
X. Report on Corporate Governance	49(X)	Yes	will be complied in the Annual Report of 2014 -2015
XI. Compliance	49(XI)	Yes	will be complied in the Annual Report of 2014-2015

For Ashika Credit Capital Ltd.



(ANJU MUNDHRA)
Executive Director (Legal) & Company Secretary
Din : 06969718

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