

Annexure - XI to the Listing Agreement

Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: Ashika Credit Capital Limited

Quarter ending on: 31st December 2014

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 1 Executive Director (Chairman & Managing Director), 1 Non-Executive non -Independent and 4 Non Executive Independent Directors. *
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' 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 and Remuneration Committee	49 (IV)	Yes	Committee consist of 5 members out of which 4 are Independent members . The chairman being Independent member .
V. Subsidiary Companies	49 (V)	NA	Company does not have any subsidiary company.
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	Related Party Transaction is in place and hosted on the website of the company.



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

VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	There are no material transaction with related parties during the quarter
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(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 next 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

*. One Non Executive Independent Director has resigned from the board w.e.f. 01.01.2015.

For Ashika Credit Capital Ltd.



(Anju Mundhra)

Company Secretary & Compliance Officer

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