

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

NAME OF THE COMPANY : ASHIKA CREDIT CAPITAL LTD.
Quarter ending on : 30.09.2014

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	ACCL Board comprises of 1 Executive Director (Chairman & Managing Director), 1 Non Executive Director and 4 Non Executive Independent Directors .
(B) Non - executive Director's compensation & disclosure	49(1B)	Yes	No Compensation is paid to any of the Non - Executive Directors except sitting fees for attending the Board/committee meetings
(C) Other provisions as to Board and Committees	49(1C)	Yes	-----
(D) Code of Conduct	49(1D)	Yes	ACCL 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.
II. Audit Committee	49 (II)		
(A) Qualified and Independent Audit Committee	49 (IIA)	Yes	ACCL has its Audit Committee comprised of 4 non executive directors. The chairman being Independent Director. The committee complies with all other requirements.
(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	-----



Registered Office:

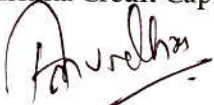
Trinity, 226/1, A. J. C. Bose Road
7th Floor, Kolkata 700 020
Tel.: +91 33 4010 2500
Fax: +91 33 2289 1555
E-mail: ashika@ashikagroup.com

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

IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	Yes	Related party transactions are being approved & placed before the Audit committee.
(B) Disclosure of Accounting Treatment	49(IVB)	N.A.	-----
(C) Board Disclosure	49 (IVC)	Yes	-----
(D) Proceeds from public issue, rights issues, preferential issues etc.	49 (IVD)	N.A.	-----
(E) Remuneration of Directors	49 (IVE)	Yes	All disclosures in regard to Remuneration of Directors have been duly complied .
(F) Management	49 (IVF)	Yes	The details MDA report forms part of the Annual Reports .
(G) Shareholders	49 (IVG)	Yes	Will be complied with at the Annual General meeting
V. CEO/CFO Certification	49 (V)	Yes	-----
VI. Report on Corporate Governance	49 (VI)	Yes	-----
VII. Compliance	49 (VII)	Yes	-----

For Ashika Credit Capital Ltd.



(Anju Mundhra)
Company Secretary & Compliance Officer

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