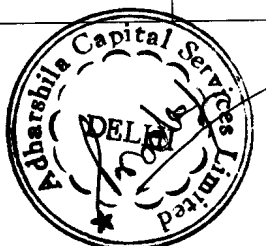


Quarterly Compliance Report on Corporate Governance

Name of the Company : ADHARSHILA CAPITAL SERVICES LIMITED
 Quarter ending on : 30.09.2015

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	
(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	49 (III)		
(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 and Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	N.A.	Since there is no Subsidiary Company
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	The Company is following Accounting Standards as notified
(C) Remuneration of Directors	49 (VIII C)	N.A.	Complied with Annual Report for the F.Y. 2014-15
(D) Management	49 (VIII D)	N.A.	Complied with Annual Report for the F.Y. 2014-15
(E) Shareholders	49 (VIII E)	Yes	Complied with Annual Report for the F.Y. 2014-15
(F) Proceeds from Public Issues, Rights Issue, Preferential Issues etc.	49 (VIII F)	N.A.	



IX. CEO/CFO Certification	49 (IX)	Yes	Complied with Annual Report for the F.Y. 2014-15
X. Report on Corporate Governance	49 (X)	Yes	Complied with Annual Report for the F.Y. 2014-15
XI. Compliance	49 (XI)	N.A.	Complied with Annual Report for the F.Y. 2014-15

