

15<sup>th</sup> April, 2014

National Stock Exchange of India Limited  
Exchange Plaza, 5<sup>th</sup> Floor,  
Plot No. C/1, G Block,  
Bandra- Kurla Complex,  
Bandra (East),  
Mumbai - 400051.  
Fax No. 2659 8237 / 38

✓ Corporate Relationship Department  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
2nd Floor, Dalal Street,  
Mumbai - 400 001  
Fax No. 2272 3121/ 2037

Re.: - Arshiya Limited - **NSE Scrip Name: ARSHIYA**  
**BSE Scrip Code: 506074**

Kind Attention: **Compliance Department**

Dear Sir,

**Sub: Corporate Governance Report for the Fourth Quarter ended on**  
**31<sup>st</sup> March, 2014**

Pursuant to Clause 49 of the Listing Agreement, please find enclosed herewith quarterly compliance report on Corporate Governance for the Fourth quarter ended on 31st March, 2014.

Kindly take the same on record and acknowledge receipt.

Thanking you,

Yours faithfully

**For Arshiya Limited**



**Shyam Rathi**  
**CFO & Compliance Office**

Encl: A/a

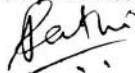
**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

NAME OF THE COMPANY: **ARSHIYA LIMITED**

Quarter ended on: 31<sup>st</sup> March, 2014

<b>PARTICULARS</b>	<b>Clause of Listing Agreement</b>	<b>Compliance status (Yes / No)</b>	<b>Remarks</b>
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
<b>I. Board of Directors</b>	49I		
(A) Composition of Board	49 (IA)	YES	----
(B) Non-executive Directors' Compensation & disclosures	49(IB)	YES	----
(C) Other provisions as to Board and Committee	49(IC)	YES	----
(D) Code of Conduct for Board members and Senior members of management	49(ID)	YES	----
<b>II. Audit Committee</b>	49 II		
(A) Qualified & 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	----
<b>III. Subsidiary Companies</b>	49 (III)	YES	----
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	YES	----
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	----
(C) Board Disclosures	49 (IV C)	YES	----
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	YES	----
(E) Remuneration of Directors	49 (IV E)	YES	----
(F) Management	49 (IV F)	YES	----
(G) Shareholders	49 (IV G)	YES	----
<b>V. CEO/CFO Certification</b>	49 V	YES	----
<b>VI. Report on Corporate Governance</b>	49 VI	YES	----
<b>VII. Compliance</b>	49VII	YES	----

For Arshiya Limited



Shyam Rathi  
CFO & Compliance Office  
15<sup>th</sup> April, 2014