

Quarterly Compliance Report on Corporate Governance

Name of the Company : Aravali Securities & Finance Limited
 Quarter ending on : 31st March, 2015

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|--|
| II. Board of Directors | 49(II) | | - |
| (A)Composition of Board | 49(II)(A) | No | Due to resignation of Mr. R.A.Kila, Independent Director w.e.f. 26.12.2014 |
| (B)Independent Directors | 49(II)(B) | Yes | - |
| (C)Non-executive Directors' Compensation & Disclosures | 49(II)(C) | Yes | - |
| (D)Other Provisions as to Board and Committees | 49(II)(D) | Yes | - |
| (E)Code of Conduct | 49(II)(E) | Yes | - |
| (F)Whistle Blower Policy | 49(II)(F) | Yes | - |
| III. Audit Committee | 49(III) | | - |
| (A)Qualified & Independent Audit Committee | 49(III)(A) | No | Due to resignation of Mr. R.A.Kila, Independent Director w.e.f. 26.12.2014 |
| (B)Meeting of Audit Committee | 49(III)(B) | Yes | - |
| (C)Powers of Audit Committee | 49(III)(C) | Yes | - |
| (D)Role of Audit Committee | 49(III)(D) | Yes | - |
| (E)Review of Information by Audit Committee | 49(III)(E) | Yes | - |
| IV. Nomination and Remuneration Committee | 49(IV) | Yes | - |
| V. Subsidiary Companies | 49(V) | N.A. | - |
| 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 | Will be disclosed in the Annual Report (2014-15) |
| (B)Disclosure of Accounting Treatment | 49(VIII)(B) | Yes | Will be disclosed in the Annual Report (2014-15) |
| (C)Remuneration of Directors | 49(VIII)(C) | Yes | Will be disclosed in the Annual Report (2014-15) |
| (D)Management | 49(VIII)(D) | Yes | Will be disclosed in the Annual Report (2014-15) |
| (E)Shareholders | 49(VIII)(E) | Yes | Will be disclosed in the Annual Report (2014-15) |
| (F)Proceeds from Public Issues, Rights Issues, Preferential Issues etc. | 49(VIII)(F) | N.A. | - |
| IX. CEO/CFO Certification | 49(IX) | Yes | - |
| X. Report on Corporate Governance | 49(X) | Yes | Will be disclosed in the Annual Report (2014-15) |
| XI. Compliance | 49(XI) | Yes | - |

For Aravali Securities & Finance Limited

Anuradha Rawat
 Anuradha Rawat
 Company Secretary

