

**Quarterly Compliance Report on Corporate Governance**

Name of the Company : Aravali Securities & Finance Limited  
 Quarter ending on : 31<sup>st</sup> December, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	<b>49(II)</b>		
(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	-
<b>III. Audit Committee</b>	<b>49(III)</b>		
(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	-
<b>IV. Nomination and Remuneration Committee</b>	<b>49(IV)</b>	Yes	-
<b>V. Subsidiary Companies</b>	<b>49(V)</b>	N.A.	-
<b>VI. Risk Management</b>	<b>49(VI)</b>	Yes	-
<b>VII. Related Party Transactions</b>	<b>49(VII)</b>	Yes	-
<b>VIII. Disclosures</b>	<b>49(VIII)</b>		
(A)Related Party Transactions	49(VIII)(A)	Yes	Disclosed in the Annual Report (2013-14)
(B)Disclosure of Accounting Treatment	49(VIII)(B)	Yes	Disclosed in the Annual Report (2013-14)
(C)Remuneration of Directors	49(VIII)(C)	Yes	Disclosed in the Annual Report (2013-14)
(D)Management	49(VIII)(D)	Yes	Disclosed in the Annual Report (2013-14)
(E)Shareholders	49(VIII)(E)	Yes	Disclosed in the Annual Report (2013-14)
(F)Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49(VIII)(F)	N.A.	-
<b>IX. CEO/CFO Certification</b>	<b>49(IX)</b>	Yes	-
<b>X. Report on Corporate Governance</b>	<b>49(X)</b>	Yes	Disclosed in the Annual Report (2013-14)
<b>XI. Compliance</b>	<b>49(XI)</b>	Yes	-

For Aravali Securities & Finance Limited

*Anuradha Rawat*  
 Anuradha Rawat  
 Company Secretary

