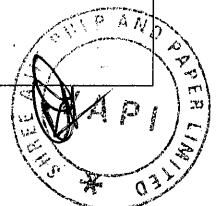


Quarterly Compliance Report on Corporate Governance

Name of the Company : **SHREE AJIT PULP AND PAPER LIMITED**

Quarter ending on : 31st December, 2013


Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
I Board of Directors	49 I		
(A) Composition of Board	49 (IA)	YES	
(B) Non-executive Directors' Compensation & disclosures	49 (IB)	YES	
(C) Other Provisions as to Board & Committees	49 (IC)	YES	
(D) Code of Conduct	49 (ID)	YES	
II Audit Committee	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	
III Subsidiary Companies	49 (III)	NO.	The subsidiary was incorporated during the year 2010-11 but it has not yet commence business
IV Disclosures	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)	N.A.	



(E) Remuneration of Directors	49 (IV E)	YES	All the disclosures are being made in the Annual Report
(F) Management	49 (IV F)	YES	All the disclosures are being made in the Annual Report
(G) Shareholders	49 (IV G)	YES	All the disclosures are being made in the Annual Report
V CEO/CFO Certification	49 (V)	YES	All the disclosures are being made in the Annual Report
VI Report on Corporate Governance	49 (VI)	YES	
VII Compliance	49 (VII)	YES	

We certify that the information given above is true and correct.

For Shree Ajiit Pulp and Paper Ltd.


Compliance Officer.

Place : Vapi
Date : 08-01-2014

