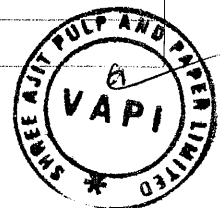


Quarterly Compliance Report on Corporate Governance

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

Quarter ending on : 31st December, 2014

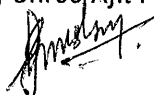
Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
II. Board of Directors	49 II		
(A) Composition of Board	49 (II A)	YES	
(B) Independent Directors	49 (II B)	YES	
(C) Non-executive Director's compensation & disclosures	49 (II C)	YES	
(D) Other provisions as to Board 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)	YES	
(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)	NO.	The subsidiary was incorporated during the year 2010-11 but it has not yet commence business
VI. Risk Management	49 (VI)	YES	
VII. Related Party Transaction	49 (VII)	N.A.	



VIII. Disclosures	49 (VIII)		
(A) Related party Transactions	49 (VIII A)	YES	
(B) Disclosure of Accounting Treatment	49 (VIII B)	YES	
(C) Remuneration of Directors	49 (VIII C)	YES	All the disclosures are being made in the Annual Report
(D) Management	49 (VIII D)	YES	All the disclosures are being made in the Annual Report
(E) Shareholders	49 (VIII E)	YES	All the disclosures are being made in the Annual Report
(F) Proceeds from public issue, rights issue, preferential issues etc.	49 (VIII F)	N.A.	
IX. CEO/CFO Certification	49 (IX)	YES	All the disclosures are being made in the Annual Report
X. Report on Corporate Governance	49 (X)	YES	
XI. Compliance	49 (XI)	YES	

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

For, Shree Ajit Pulp and Paper Ltd.



Compliance Officer.

Place : Vapi
Date : 12-01-2015

