

o/c



**ARYAMAN**  
FINANCIAL SERVICES LTD

60, Khatau Building, Gr. Floor,  
Alkesh Dinesh Modi Marg,  
Opp. P. J. Tower (BSE Bldg.),  
Fort, Mumbai - 400 001.  
Tel. : 2261 8264 / 8635 Fax : 2263 0434  
E-mail : info@afsl.co.in  
aryaman\_limited@rediffmail.com  
Website : www.afsl.co.in

AFSL/LA/COM/SSS/037/2013  
January 18, 2013

Department of Corporate Services,  
Bombay Stock Exchange Limited,  
P. J. Towers, Dalal Street,  
Fort, Mumbai – 400 001.

**Sub: Corporate Governance as per Clause 49 of Listing Agreement**


Dear Sir,

With reference to the above-mentioned subject, please find enclosed herewith the Corporate Governance Report under Clause 49 of the Listing Agreement for the quarter ended December 31, 2012.

Kindly acknowledge the receipt.

Yours faithfully

For **Aryaman Financial Services Limited**

  
Ambreen Khan  
Company Secretary & Compliance Officer

Encl: Corporate Governance Report





**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**  
**AS PER CLAUSE 49 OF THE LISTING AGREEMENT**

Name of the Company : Aryaman Financial Services Limited

Quarter Ended : December 31, 2012

| Sr. No.    | Particulars                                 | Clause of Listing Agreement | Compliance Status (Yes / No) | Remarks                                       |
|------------|---|-----------------------------|------------------------------|---|
| <b>I</b>   | <b>Board of Directors</b>                   | <b>49 I</b>                 |                              |   |
| A          | Composition of Board                        | 49 (IA)                     | Yes                          |   |
| B          | Non-executive Director's Compensation       | 49 (IB)                     | Yes                          |   |
| C          | Other Provisions as to Board and Committees | 49 (IC)                     | Yes                          |   |
| D          | Code of Conduct                             | 49 (ID)                     | Yes                          |   |
| <b>II</b>  | <b>Audit Committee</b>                      | <b>49 II</b>                |                              |   |
| 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</b> | <b>Subsidiary Companies</b>                 | <b>49 (III)</b>             | Yes                          |   |
| <b>IV</b>  | <b>Disclosures</b>                          | <b>49 IV</b>                |                              |   |
| A          | Basis of Related Party Transactions         | 49 (IVA)                    | Yes                          | Complied in Annual Report upto March 31, 2012 |
| B          | Disclosure of Accounting Treatment          | 49 (IV B)                   | Yes                          | Complied in Annual Report upto March 31, 2012 |
| C          | Board Disclosures                           | 49 (IV C)                   | Yes                          | Complied in Annual Report upto March 31, 2012 |

|     |  |           |     |   |
|-----|--|-----------|-----|---|
| D   | Proceeds from Public, Rights, Preferential Issue | 49 (IV D) | NA  | Complied in Annual Report upto March 31, 2012 |
| E   | Remuneration to Directors                        | 49 (IV E) | Yes | Complied in Annual Report upto March 31, 2012 |
| F   | Management                                       | 49 (IV F) | Yes | Complied in Annual Report upto March 31, 2012 |
| G   | Shareholders                                     | 49 (IV G) | Yes | Complied in Annual Report upto March 31, 2012 |
| V   | CEO / CFO Certification                          | 49 V      | Yes | Complied in Annual Report upto March 31, 2012 |
| VI  | Report on Corporate Governance                   | 49 VI     | Yes | Complied in Annual Report upto March 31, 2012 |
| VII | Compliance                                       | 49 VII    | Yes | Complied in Annual Report upto March 31, 2012 |

For Aryaman Financial Services Ltd


  
 Amreen Khan
   
 (Company Secretary & Compliance Officer)