

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  
Email : info@afsl.co.in  
aryaman\_limited@rediffmail.com  
Website : www.afsl.co.in

AFSL/LA/COM/SSS/096/2013  
April 11, 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 Sirs,

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 March 31, 2013.

Kindly acknowledge the receipt.

Yours faithfully

For Aryaman Financial Services Limited

Amreen 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 : March 31, 2013

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,



Sr. No.	Particulars	Clause of Listing Agreement	Compliance Status (Yes / No)	Remarks
				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



Note:

The following is the composition of Audit Committee, Share Transfer and Investor Grievance Committee and Remuneration Committee;

**1. Audit Committee**

Sr. No.	Name	Designation in Committee	Nature of Directorship
1	Mr. Ram Gaud	Chairman	Independent Director
2	Mr. Darshit Parikh	Member	Independent Director
3	Mr. Shripal Shah	Member	Executive Director

**2. Share Transfer and Investor Grievance Committee**

Sr. No.	Name	Designation in Committee	Nature of Directorship
1	Mr. Ram Gaud	Chairman	Independent Director
2	Mr. Darshit Parikh	Member	Independent Director
3	Mr. Shripal Shah	Member	Executive Director

**3. Remuneration Committee**

Sr. No.	Name	Designation in Committee	Nature of Directorship
1	Mr. Ram Gaud	Chairman	Independent Director
2	Mr. Darshit Parikh	Member	Independent Director
3	Mrs. Tejal Vala	Member	Independent Director

For Aryaman Financial Services Ltd

  
  
 Ambreen Khan  
 (Company Secretary & Compliance Officer)