

**Quarterly Compliance Report on Corporate Governance**

Name of the Company : **Asianlak Capital & Finance Limited**

Quarter Ending on : 30<sup>th</sup> September 2010

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	Complied in Annual Report
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	N.A.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	Complied in Annual Report
D) Code of Conduct	(49 (ID)	Yes	Complied in Annual Report
<b>II. Audit Committee</b>			
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	Complied in Annual Report
(B) Meeting of Audit Committee	49 (IIB)	Yes	Complied in Annual Report
(C) Powers of Audit Committee 49 (IIC)	49 (IIC)	Yes	Complied in Annual Report
(D) Role of Audit Committee	49 II(D)	Yes	Complied in Annual Report
(E) Review of Information by Audit Committee	49 (IIE)	Yes	N,A,
<b>III. Subsidiary Companies</b>	49 (III)	Yes	Not Applicable for this Quarter
<b>V. Disclosures</b>			
(A) Basis of related party transactions	49 (IV A)	Yes	N.A.
(B) Board Disclosures	49 (IV B)	Yes	Complied in Annual Report
(C) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV C)	Yes	Nil
(D) Remuneration of Directors	49 (IV D)	Yes	Complied in Annual Report
(E) Management	49 (IV E)	Yes	Complied in Annual Report
(F) Shareholders	49 (IV F)	Yes	Complied in Annual General Meeting
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	Complied in Annual Report
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Complied in Annual Report
<b>VII. Compliance</b>	49 (VII)	Yes	Complied in Annual Report

For Asianlak Capital & Finance Limited

Director

Place : Ludhiana

Date : October 11, 2010