

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**


Name of the Company: **ARMS PAPER LIMITED**

Quarter ended: 31<sup>st</sup> December, 2013

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	The Board of Directors consists of an optimum combination of Executive and Non-Executive Directors.
(B)	Non-executive Directors' compensation & Disclosure	49(IB)	YES	No other compensation is paid to Non-executive directors except sitting fees which is within the limits prescribed under the Companies Act, 1956.
(C)	Other provisions as to Board and Committees	49(IC)	YES	Complied with
(D)	Code of Conduct	49(ID)	YES	-
<b>II.</b>	<b>AUDIT COMMITTEE</b>	<b>49 II</b>		
(A)	Qualified and Independent Audit Committee	49(IIA)	YES	-
(B)	Meeting of Audit Committee	49(II B)	YES	-
(C)	Powers of Audit Committee	49(II C)	YES	-
(D)	Role of Audit Committee	49(II D)	YES	-
(E)	Review of Information by Audit Committee	49(II E)	YES	-
<b>III.</b>	<b>SUBSIDIARY COMPANIES</b>	<b>49(III)</b>	<b>N.A.</b>	-
<b>IV.</b>	<b>DISCLOSURES</b>	<b>49 IV</b>		
(A)	Basis of related party transactions	49(IVA)	YES	Complied with
(B)	Disclosure of Accounting treatment	49(IVB)	YES	-
(C)	Board Disclosure	49(IVC)	YES	Complied with
(D)	Proceeds from Public issues, right issues, preferential issues etc.	49(IVD)	N.A.	-
(E)	Remuneration of Directors	49(IVE)	YES	Will be complied with in the annual report for the financial year 2013-14.
(F)	Management	49(IVF)	YES	Will be complied with in the annual report for the financial year 2013-14.
(G)	Shareholders	49(IVG)	YES	Will be complied with in the annual report for the financial year 2013-14.
<b>V.</b>	<b>CEO/CFO CERTIFICATION</b>	<b>49(V)</b>	<b>YES</b>	Will be complied with in the annual report for the financial year 2013-14.
<b>VI.</b>	<b>REPORT ON CORPORATE GOVERNANCE</b>	<b>49(VI)</b>	<b>YES</b>	Will be complied with in the annual report for the financial year 2013-14.
<b>VII.</b>	<b>COMPLIANCE</b>	<b>49(VII)</b>	<b>YES</b>	Will be complied with in the annual report for the financial year 2013-14.

**FOR ARMS PAPER LIMITED**

Place: Ahmedabad  
Date: 13<sup>th</sup> January, 2014

  
**ALPESH GANDHI**  
 COMPANY SECRETARY