

Esaar (India) Limited

Regd. Off : 23 - A, 12, Akash C.H.S. Talawad Nagar, Ashok Nagar, Kandivali (E), Mumbai - 101.
Tel : +91 9920619131 • Mail Id : esaarindia ltd@gmail.com • Website : www.esaarindia.com

Date: 10/07/2012

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To,
The Manager (Listing)
Bombay Stock Exchange Ltd.
P.J. Towers, Dalal Street,
Fort, Mumbai: 400001.

Ref : BSE CODE: 531502

Sub: Corporate Governance Report for the Quarter Ended 30th JUNE 2012

Dear Sir,

In terms of Clause 49 of the listing Agreement, we are enclosing herewith corporate Governance Report in the prescribed format for the quarter ended 30th JUNE 2012 for your information and record.

Thanking you,

Yours faithfully,

For Esaar (India) Ltd



Authorised Signatory

Encl: as above



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BSE CODE: 531502
Sub: - Compliance Report on Corporate Governance for the Quarter
Ended 30th June, 2012

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|---|
| I Board of Directors | 49 I | Yes | Constituted as per the provisions of Clause 49I read with the Companies Act, 1956. |
| (A) Composition of Board | 49(IA) | Yes | Composition is as per the provisions of Clause 49(IA) read with the Companies Act, 1956. |
| (B) Non-executive Directors' compensation & disclosures | 49 (IB) | Yes | No fees / Compensation paid to Non-Executive Directors, including independent Directors. |
| (C) Other provisions as to Board and Committees | 49 (IC) | Yes | Board meetings, memberships or Chairman in committees and the information to be furnished before board meetings are as per the provisions of Clause 49(IC) read with the Companies Act, 1956. |
| (D) Code of Conduct | (49 (ID) | Yes | Code of Conduct has been laid down by the board as per the provisions of Clause 49(ID) read with the provisions of Companies Act, 1956. |
| II. Audit Committee | 49 (II) | Yes | Committee formed as per the provisions of Clause 49(II) read with the provisions of Companies Act, 1956. |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | Yes | Members of the audit committee are as per the provisions of Clause 49(IIA) read with the provisions of Companies Act, 1956. |
| (B) Meeting of Audit Committee | 49 (IIB) | Yes | Meetings of the audit committee are conducted as per the provisions of Clause 49(IIB) read with the provisions of the Companies Act, 1956. |
| (C) Powers of Audit Committee 49 (IIC) | 49 (IIC) | Yes | The powers of audit committee includes the powers stated under Clause 49(IIC) read with the provisions of the Companies Act, 1956. |
| (D) Role of Audit Committee | 49 II(D) | Yes | The role of the audit committee includes the points given under the Clause 49(IID) read with the provisions of the Companies Act, 1956. |
| (E) Review of Information by Audit Committee | 49 (IIE) | Yes | The matters reviewed by audit committee include the information given under Clause 49(IIE) read with the provisions of the Companies Act, 1956. |

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|--|-----------|----------------|---|
| III. Subsidiary Companies | 49 (iii) | Not Applicable | The company does not own any subsidiary companies. |
| IV. Disclosures | 49 (IV) | Yes | The Company has complied with the Disclosures to be made under Clause 49(IV). |
| (A) Basis of Related Party Transactions | 49 (IV A) | Yes | Will be complied in the Annual Report for financial year 2012-2013. |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | Yes | The Company is following prescribed Accounting Standards, so there is no different treatment from prescribed Accounting Standards in the preparation of financial statements. |
| (C) Board Disclosures - Risk Management | 49 (IV C) | Yes | The Company has complied with the procedures to inform Board members about the risk assessment as per Clause 49(IV C). |
| (D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc. | 49 (IV D) | Yes | The company has not raised any money through preferential issue / Rights issue / public issue during this quarter. |
| (E) Remuneration of Directors | 49 (IV E) | Yes | Will be complied in the Annual Report for financial year 2012-2013. |
| (F) Management | 49 (IV F) | Yes | Management discussion and analysis Report to the shareholders & other relevant information will be complied in the Annual Report for financial year 2012-2013. |
| (G) Shareholders | 49 (IV G) | Yes | The company has been complying with all the provisions given under Clause 49(IVG). |
| V. CEO/CFO Certification | 49 (V) | Yes | Will be complied in the Annual Report for financial year 2012-2013. |
| VI. Report on Corporate Governance | 49 (VI) | Yes | Will be complied in the Annual Report for financial year 2012-2013. |
| VII. Compliance | 49 (VII) | Yes | Will be complied in the Annual Report for financial year 2012-2013. |

For Esaar (India) Limited

Dheeraj Shah
Managing Director