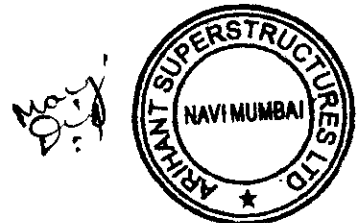


**CORPORATE GOVERNANCE REPORT**Name of the Company : **ARIHANT SUPERSTRUCTURES LIMITED**Quarter ending on : **31<sup>st</sup> December, 2010**

PARTICULARS	CLAUSE OF LISTING AGREEMENT	COMPLIANCE STATUS (YES/NO)	REMARKS
<b>I Board of Directors</b>	49I		
(A) Composition of Board	49 (1A)	Yes	
(B) Non-executive Directors' compensation and disclosures	49 (1B)	Yes	
(C) Other provisions as to Board and Committees	49 (1C)	Yes	
(D) Code of conduct	49 (1D)	Yes	
<b>II Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (IIC)	Yes	
(D) Role of Audit Committee	49 (IID)	Yes	
(E) Review of information by Audit Committee	49 (IIE)	Yes	
<b>III Subsidiary Companies</b>	49 (III)	Yes	
<b>IV Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IVA)	Yes	
(B) Disclosure of Accounting treatment	49 (IVB)	Yes	
(C) Board disclosures	49 (IVC)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	48 (IVD)	Yes	
(E) Remuneration of Directors	49 (IVE)	Yes	



(F) Management	49 (IVF)	Yes	
(G) Shareholders	49 (IVG)	Yes	
V CEO/CFO Certification	49 (V)	Yes	Company has not the CFO, but the certificate is given by the person heading the accounts department.
VI Report on Corporate Governance	49 (VI)	Yes	
VII Compliance	49 (VII)	Yes	

For ARIHANT SUPERSTRUCTURES LIMITED

Date: 14<sup>th</sup> January 2011  
Place: Navi Mumbai



*Manoj D. J.*

Manoj Kumar Dhariwal  
COMPANY SECRETARY