

**Quarterly Compliance Report on Corporate Governance**

Name of the Company: **SWASTI VINAYAKA ART AND HERITAGE COPORATION LIMITED**

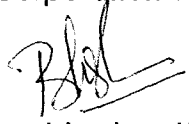
Quarter ending on: **March 31, 2012**

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	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	(49 (ID)	Yes	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee		Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	N. A.	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N. A.	
(E) Remuneration of Directors	49 (IV E)	No	To Be Complied at Next Annual General Meeting.
(F) Management	49 (IV F)	No	To Be Complied at Next Annual General Meeting.
(G) Shareholders	49 (IV G)	Yes	
<b>V.CEO/CFO Certification</b>		No	To Be Complied at Next Annual General Meeting.
<b>VI. Report on Corporate Governance</b>	49 (V)	No	To Be Complied at Next Annual General Meeting.
<b>VII. Compliance</b>	49 (VII)	No	To Be Complied at Next Annual General Meeting.

For Swasti Vinayaka Art and Heritage Corporation Limited

Date: 09.04.2012

Place: Mumbai

  
**Nagabhusan Hegde**  
**Compliance Officer**