

## Quarterly Compliance Report on Corporate Governance

Name of the Company: Gujarat Borosil Limited

Quarter ending on : 31<sup>st</sup> December, 2011

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
<b>I. Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49(IB)	Yes	
(C) Other provisions as to the Board and Committees	49(IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	Complied during last year (signed by Whole time Director & CFO). Will be complied in next Annual Report for current year.
<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)	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)	N.A.	
(C) Board Disclosures – Risk Management	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)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
(F) Management	49 (IV F)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
(G) Shareholders	49 (IV G)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	Company is in look out for a new CEO. Hence, the certificate is signed by Whole-Time Director & CFO
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
<b>VII. Compliance</b>	49 (VII)	Yes	Complied during last year / Will be complied in next Annual Report for current year.

**For Gujarat Borosil Limited**



Arun Kumar  
Company Secretary &  
Compliance Officer

Place : Mumbai  
Date : 5<sup>th</sup> January 2012