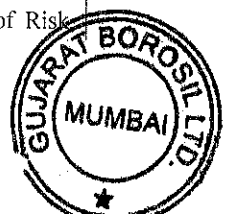


**Quarterly Compliance Report on Corporate Governance**

Name of the Company: Gujarat Borosil Limited

Quarter ending on : December 31, 2014

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49(IIA)	Yes	Woman Director appointed
(B) Independent Directors (IDs)	49(II B)	Yes, except a) Performance evaluation of IDs b) Separate meeting of IDs- which will be complied before next AGM	Terms & conditions of appointment uploaded on website
(C) Non-executive Directors' compensation & disclosures	49(II C)	Yes	
(D) Other provisions as to the Board and Committees	49(II D)	Yes	Succession Plan will be taken up in the next Board Meeting
(E) Code of Conduct	49(II F)	Yes	
(F) Whistle Blower Policy	49(II F)	Yes	Adopted Whistle Blower Policy & uploaded on the website of the Company
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	
(B) Meeting of Audit Committee	49 (III B)	Yes	
(C) Powers of Audit Committee	49 (III C)	Yes	
(D) Role of Audit Committee	49 (III D)	Yes	
(E) Review of Information by Audit Committee	49 (III E)	Yes	
<b>IV. Nomination and Remuneration Committee (NRC)</b>	49(IV)	Yes, except Presence of Chairman of NRC committee at AGM, which will be complied at the next AGM	
<b>V. Subsidiary Companies</b>	49(V)	N.A.	
<b>VI. Risk Management</b>	49(VI)	Yes	Except Constitution of Risk



			Management Committee, which is presently not applicable to the Company
<b>VII. Related Party Transactions</b>	49(VII)	Yes	
<b>VIII. Disclosures</b>	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	Adopted Related Party Transactions Policy & Uploaded on the website of the Company
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	Will be complied in the next Annual Report.
(D) Management	49 (VIII D)	Yes	Adopted revised Code of Conduct for the Board & Senior Management and Uploaded on the website of the Company
(E) Shareholders	49 (VIII E)	Yes	Will be complied in the next Annual Report.
(F) Disclosure of resignation of directors	49 (VIII F)	NA	Clause deleted
(G) Disclosure of formal letter of appointment	49 (VIII G)	NA	Clause deleted
(H) Disclosers in the Annual Report	49 (VIII H)	NA	Clause deleted
(I) Proceeds from public issues, rights issue, preferential issue, etc	49 (VIII I)	NA	
<b>IX. CEO/CFO Certification</b>	49 (IX)	Yes	Company is in look out for a new CEO. Hence, the certificate is signed by Whole-Time Director & CFO
<b>X. Report on Corporate Governance</b>	49 (X)	Yes	Will be complied in the next Annual Report.
<b>XI. Compliance</b>	49 (XI)	Yes	Certificate from Auditors will be obtained before next AGM.

For Gujarat Borosil Limited

*K. Talreja*

Kishor Talreja

Company Secretary & Compliance Officer

Place : Mumbai

Date : January 05, 2015

