

Quarterly Compliance Report on Corporate Governance

Name of the Company: Gujarat Borosil Limited

Quarter ending on : March 31, 2015

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
II. Board of Directors	49 (II)		
(A) Composition of Board	49(IIA)	Yes	
(B) Independent Directors (IDs)	49(II B)	Yes	A separate meeting of the Independent Directors was held on March 05, 2015. Performance Evaluation of Independent Directors was done.
(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 was considered and adopted in the Board Meeting held on January 30, 2015.
(E) Code of Conduct	49(II F)	Yes	
(F) Whistle Blower Policy	49(II F)	Yes	
III. Audit Committee	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	
IV. Nomination and Remuneration Committee (NRC)	49(IV)	Yes, except Presence of Chairman of NRC committee at AGM, which will be complied at the next AGM	



V. Subsidiary Companies	49(V)	N.A.	
VI. Risk Management	49(VI)	Yes	Constitution of Risk Management Committee is presently not applicable to the Company
VII. Related Party Transactions	49(VII)	NA	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
(F) Proceeds from public issues, rights issue, preferential issue, etc	49 (VIII F)	NA	
IX. CEO/CFO Certification	49 (IX)	Yes	Company is in look out for a new CEO. Hence, the certificate is signed by Whole-Time Director & CFO
X. Report on Corporate Governance	49 (X)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
XI. Compliance	49 (XI)	Yes	Certificate from Auditors will be obtained before next AGM. Will be sent to the Stock Exchange alongwith the Annual Report.

For Gujarat Borosil Limited

Place : Mumbai
Date : April 06, 2015



K. Talreja
Kishor Talreja
Company Secretary & Compliance Officer