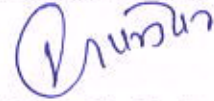


**Quarterly Compliance Report on Corporate Governance****Name of the Company: GUJARAT TOOLROOM LTD****Quarter ending on: 31<sup>st</sup> December, 2014.**

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A	Remarks
<b>II. Board of Directors</b>	<b>49 (II)</b>		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	Kept on the Website of the Company and declaration will be complied in the annual report
(F) Whistle Blower Policy	49 (IIF)	Yes	Adopted
<b>III. Audit Committee</b>	<b>49 (III)</b>		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
<b>IV. Nomination and Remuneration Committee</b>	<b>49 (IV)</b>	Yes	
<b>V. Subsidiary Companies</b>	<b>49 (V)</b>	N.A	
<b>VI. Risk Management</b>	<b>49 (VI)</b>	N.A	
<b>VII. Related Party Transactions</b>	<b>49 (VII)</b>	Yes	Adopted
<b>VIII. Disclosures</b>	<b>49 (VIII)</b>	Yes	
(A) Related party transactions	49 (VIIIA)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	
(C) Remuneration of Directors	49 (VIIIC)	Yes	No Remuneration Paid to any Directors
(D) Management	49 (VIIID)	Yes	Will be complied in the Annual Report
(E) Shareholders	49 (VIIIE)	Yes	
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIIIF)	N.A	

<b>IX. CEO/CFO Certification</b>	<b>49 (IX)</b>	<b>Yes</b>	Will be complied in the Annual Report
<b>X. Report on Corporate Governance</b>	<b>49 (X)</b>	<b>Yes</b>	Will be complied in the Annual Report
<b>XI. Compliance</b>	<b>49 (XI)</b>	<b>Yes</b>	Will be complied in the Annual Report

For, **GUJARAT TOOLROOM LTD**



**Viren G. Gurjar**  
Compliance Officer

Date: 13/01/2015  
Place: Ahmedabad