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**GAGAN POLYCOT INDIA LIMITED**

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Quarter ended on : 31/March/2013

Scrip Code : 531196

| No.         | Particulars  | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|-------------|--|-----------------------------|--------------------------|---------|
| <b>I</b>    | <b>Board of Directors</b>  | <b>49 I</b>                 |                          |         |
| (A)         | Composition of Board   | 49 (IA)                     | Yes                      |         |
| (B)         | Non-executive Directors' compensation & disclosures                  | 49 (IB)                     | Yes                      |         |
| (C)         | Other provisions as to Board and Committees                          | 49 (IC)                     | Yes                      |         |
| D)          | Code of Conduct  | 49 (ID)                     | Yes                      |         |
| <b>II.</b>  | <b>Audit Committee</b>   | <b>49 (II)</b>              |                          |         |
| (A)         | Qualified & Independent Audit Committee                              | 49 (IIA)                    | Yes                      |         |
| (B)         | Meeting of Audit Committee   | 49 (IIB)                    | Yes                      |         |
| (C)         | Powers of Audit Committee  | 49 (IIC)                    | Yes                      |         |
| (C)         | Role of Audit Committee  | 49 (IID)                    | Yes                      |         |
| (E)         | Review of Information by Audit Committee                             | 49 (IIE)                    | Yes                      |         |
| <b>III.</b> | <b>Subsidiary Companies</b>  | <b>49 (III)</b>             | <b>Yes</b>               |         |
| <b>IV.</b>  | <b>Disclosures</b>   | <b>49 (IV)</b>              |                          |         |
| (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)                   | N.A.                     |         |
| (D)         | Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D)                   | N.A.                     |         |
| (E)         | Remuneration of Directors  | 49 (IV E)                   | Yes                      |         |
| (F)         | Management   | 49 (IV F)                   | Yes                      |         |
| (G)         | Shareholders   | 49 (IV G)                   | Yes                      |         |
| <b>V.</b>   | <b>CEO/CFO Certification</b>   | <b>49 (V)</b>               | <b>Yes</b>               |         |
| <b>VI.</b>  | <b>Report on Corporate Governance</b>                                | <b>49 (VI)</b>              | <b>Yes</b>               |         |
| <b>VII.</b> | <b>Compliance</b>  | <b>49 (VII)</b>             | <b>Yes</b>               |         |

**FOR GAGAN POLYCOT INDIA LIMITED**

**DIRECTOR**  
**(Mr. Prajwal Patel)**  
**Date : 31/03/2013**

Unit Address:  
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