

Corporate Office:
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GAGAN POLYCOT INDIA LIMITED

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Quarter ended on : 31/Dec/2012

Scrip Code : 531196

| No. | Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|-------------|--|-----------------------------|--------------------------|---------|
| I | Board of Directors | 49 I | | |
| (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 | |
| II. | Audit Committee | 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 | |
| (C) | Role of Audit Committee | 49 (IID) | Yes | |
| (E) | Review of Information by Audit Committee | 49 (IIE) | Yes | |
| III. | Subsidiary Companies | 49 (III) | Yes | |
| IV. | Disclosures | 49 (IV) | | |
| (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 | |
| V. | CEO/CFO Certification | 49 (V) | Yes | |
| VI. | Report on Corporate Governance | 49 (VI) | Yes | |
| VII. | Compliance | 49 (VII) | Yes | |

FOR GAGAN POLYCOT INDIA LIMITED

DIRECTOR

Date : 31/12/2012

Unit Address:

Gala No. 2, Bldg. No. 2, Shiv Shankar Ind. Estate No. 1, Behind Burmashell Petrolpump, Village Waliv, Vasai (E) 401 208, Thane, MH, India

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