

GUJARAT CREDIT CORPORATION LTD.

Quarterly Compliance Report on Corporate Governance:

Name of the Company : **Gujarat Credit Corporation Limited**

Quarter ending on : **30/09/2008**

Particulars	Clause Of listing Agreement	Compliance status [YES/NO/N.A.]
1. Board of Directors	49 I	
(A) Composition of Board	49(IA)	Y
(B) Non executive Directors Compensation & Disclosures	49(IB)	Y
(C) Other provisions as to Board and Committees	49(IC)	Y
(D) Code of Conduct	49(ID)	Y
2. Audit Committee	49II	
(A) Qualified & Independent Audit committee	49(IIA)	Y
(B) Meeting of Audit Committee	49(IIB)	Y
(C) Powers of Audit Committee	49(IIC)	Y
(F) Role of Audit Committee	49(IID)	Y
(G) Review of information by Audit Committee	49(IIE)	Y
3. Subsidiary Companies	49(III)	N.A.
4. Disclosures	49(IV)	
(A) Basis of related party transactions	49(IVA)	Y
(B) Board Disclosures	49(IVC)	Y
(C) Proceeds from public issues, Rights issues, preferential issues	49(IVD)	N.A.
(D) Remuneration of Directors	49(IVE)	Y
(E) Management	49(IVF)	Y



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(F) Shareholders 49(IVG) Y

5. **CEO/CFO Certification** 49(V) Y

Remarks: Will be complied in the next Annual Report

6. **Report on Corporate Governance** 49 (VI) Y

Remarks: Will be complied in the next Annual Report

7. **Compliance** 49(VII) Y

Remarks: Will be complied in the next Annual Report



GUJARAT CREDIT CORP LTD

Shri S. Jhanki

Director