

# GUJARAT CREDIT CORPORATION LTD.

## Quarterly Compliance Report on Corporate Governance:

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

Quarter ending on : **31/12/2008**

Particulars	Clause Of listing Agreement	Compliance status [YES/NO/N.A.]
<b>1. Board of Directors</b>	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
<b>2. Audit Committee</b>	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
<b>3. Subsidiary Companies</b>	49(III)	N.A.
<b>4. Disclosures</b>	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

- (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

*[Handwritten Signature]*  
Director