

# GUJARAT CREDIT CORPORATION LTD.

## Quarterly Compliance Report on Corporate Governance:


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

Quarter ending on : **30/06/2009**

| Particulars:   | Clause<br>Of listing<br>Agreement | Compliance<br>status<br>[YES/NO/N.A.] |
|--|-----------------------------------|---------------------------------------|
| <b>1. Board of Directors</b>   | 49 I                              |                                       |
| (A) Composition of Board   | 49(IA)                            | Y                                     |
| (B) Non executive Directors<br>Compensation & Disclosures              | 49(IB)                            | Y                                     |
| (C) Other provisions as to Board<br>and Committees                     | 49(IC)                            | Y                                     |
| (D) Code of Conduct  | 49(ID)                            | Y                                     |
| <b>2. Audit Committee</b>  | 49II                              |                                       |
| (A) Qualified & Independent<br>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<br>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<br>transactions                             | 49(IVA)                           | Y                                     |
| (B) Board Disclosures  | 49(IVC)                           | Y                                     |
| (C) Proceeds from public issues,<br>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.  | <b>CEO/CFO Certification</b>                        | 49(V)   | Y |
|     | Remarks: Will be complied in the next Annual Report |         |   |
| 6.  | <b>Report on Corporate Governance</b>               | 49 (VI) | Y |
|     | Remarks: Will be complied in the next Annual Report |         |   |
| 7.  | <b>Compliance</b>                                   | 49(VII) | Y |
|     | Remarks: Will be complied in the next Annual Report |         |   |

GUJARAT CREDIT CORP LTD

  
Director