

GUJARAT CREDIT CORPORATION LTD.

Quarterly Compliance Report on Corporate Governance:

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

Quarter ending on : **30/06/2011**

| 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 |
| (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

S. D. J. J.
Director