

GAURAV MERCANTILES LIMITED

310, Gokul Arcade B, Subhash Road, Vile Parle (E), Mumbai – 400 057
Tel.: 6692 4459 · Fax : 6694 9916

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : GAURAV MERCANTILES LIMITED
Quarter ended on : 31st December, 2013.

Sr. No.	Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
I	Board of Directors	49(I)		
A	Composition of Board	49(IA)	No	The number of Independent Directors is less than half of the strength of Board of Directors
B	Non Executive Director's 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)	No	The Audit Committee comprises of two members as against the requirement of three members
B	Meeting of Audit Committee	49(IIB)	Yes	
C	Power of Audit committee	49(IIC)	Yes	
D	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)	Yes	
A	Basis of related party transactions	49(IVA)	Yes	
B	Disclosures of Accounting Treatment	49(IVB)	Yes	
C	Board of Disclosures	49(IVC)	Yes	
D	Process from public issues, rights issues, preferential issues etc.	49(IVD)	N.A.	
E	Remuneration of Directors	49(IVE)	Yes	
F	Management	49(IVF)	Yes	
G	Shareholders	49(IVG)	Yes	
V.	CEO/CFO Certification	49(V)	Yes	
VI	Report on Corporate Governance	49(VI)	Yes	
VII	Compliance	49(VII)	Yes	

P. S. Boh

Place: Mumbai
Dated: 11th January, 2014