

# 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 : 31<sup>st</sup> March, 2014.

Sr. No.	Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I</b>	<b>Board of Directors</b>	<b>49(I)</b>		
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	
<b>II</b>	<b>Audit Committee</b>	<b>49(II)</b>		
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	
<b>III.</b>	<b>Subsidiary Companies</b>	<b>49(III)</b>	Yes	
<b>IV.</b>	<b>Disclosures</b>	<b>49(IV)</b>	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	
<b>V.</b>	<b>CEO/CFO Certification</b>	<b>49(V)</b>	Yes	
<b>VI</b>	<b>Report on Corporate Governance</b>	<b>49(VI)</b>	Yes	
<b>VII</b>	<b>Compliance</b>	<b>49(VII)</b>	Yes	

Place: Mumbai  
Dated: 10<sup>th</sup> April, 2014

*V. S. Roha*