

GAURAV MERCANTILES LIMITED

310, Gokul Arcade B, Subhash Road, Vile Parle (E), Mumbai – 400 057 Tel.: 65726780 Fax : 6694 9916
 Website : gmlmumbai.com, email : info@gmlmumbai.com, cs@gmlmumbai.com,
 CIN:L74130MH1985PLC176592

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: Gaurav Mercantiles Limited
 Quarter ended on: 30th June, 2014

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 Directors' 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	Powers of Audit Committee	49 (IIC)	Yes	
D	Role of Audit Committee	49 II(D)	Yes	
E	Review of Information by Audit Committee	49 (IIE)	Yes	
III	Subsidiary Companies	49 (III)	Yes	
IV	Disclosures	49 (IV)		
A	Basis of related party transactions	49 (IV A)	Yes	
B	Disclosure of Accounting Treatment	49 (IV B)	Yes	
C	Board Disclosures	49 (IV C)	Yes	
D	Proceeds from public issues, rights issues, preferential issues etc.	49 (IV-D)	N.A.	
E	Remuneration of Directors	49 (IV E)	Yes	
F	Management	49 (IV-F)	Yes	
G	Shareholders	49 (IV G)	Yes	
V	CEO/CFO Certification	49 (V)	Yes	
VI	Report on Corporate Governance	49 (VI)	Yes	
VII	Compliance	49 (VII)	Yes	

P. S. Bora

Place : Mumbai
 Date : 10th July, 2014