

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: **GALLANTT METAL LIMITED**

Quarter ending on: 31st December, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No/N.A.	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (II A)	Yes	
(B) Independent Directors	49 (II B)	Yes	Company shall disclose criteria, programme etc. in its next Annual Report as per the provisions.
(C) Non-executive Directors' compensation and disclosures	49 (II C)	Yes	Except sitting fees for attending the meetings of the Board and Committee thereof, Non-executive Directors are not being paid any remuneration.
(D) Other provisions as to Board and Committees	49 (II D)	Yes	
(E) Code of Conduct	49 (II E)	Yes	The Board has laid down a code of conduct for all Board members and senior management and has been posted on the web-site of the Company.

(F) Whistle Blower Policy	49 (II F)	Yes	The Company has established a vigil mechanism for directors and employees and has been posted on the website of the Company.
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	
(B) Meeting of Audit Committee	49 (III B)	Yes	
(C) Powers of Audit Committee	49 (III C)	Yes	
(D) Role of Audit Committee	49 (III D)	Yes	
(E) Review of Information by Audit Committee	49 (III E)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	

V. Subsidiary Companies	49 V	N.A.	The Company has no subsidiary Company(ies).
VI. Risk Management	49 (VI)	N.A.	Applicable to top 100 Companies. Company undertakes to abide by the provisions of the Clause 49 (VI).
VII. Related Party Transactions	49 (VII)	Yes	The Company has formulated a policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions.
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	“Will be complied with in the next Annual Report.”
(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A	In the preparation of the financial statements, treatment as prescribed in an Accounting Standard has been followed. Hence no disclosure is required.
(C) Remuneration of Directors	49 (VIII C)	Yes	Disclosure as required to be disclosed in the Annual Report shall be appropriately disclosed in the next Annual Report.
(D) Management	49 (VIII D)	Yes	“Will be complied with in the next Annual Report.”
(E) Shareholders	49 (VIII E)	Yes	Stakeholders Relationship Committee has been

			formed in accordance with applicable provisions. Others will be complied with in the next Annual Report.
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	N.A.	
IX. CEO/CFO Certificate	49 (IX)	N.A.	“Will be complied with in the next Annual Report”
X. Report on Corporate Governance	49 (X)	N.A.	“Will be complied with in the next Annual Report”
XI. Compliance	49 (XI)	N.A.	“Will be complied with in the next Annual Report”