

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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

Quarter ending on: 31st December, 2011

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation and disclosures	49 (IB)	Yes	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	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.
II. Audit Committee	49 II		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers 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	N.A.	The Company has no subsidiary Company(ies).
IV. Disclosures	49 IV		
(A) Basis of related party transactions	49 (IVA)	N.A	“Will be complied with in the next Annual Report.”
(B) Disclosure of Accounting Treatment	49 (IVB)	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) Board Disclosures-Risk Management	49 (IVC)	Yes	

(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IVD)	N.A.	“Will be complied with when the situation arises.”
(E) Remuneration of Directors	49 (IVE)	N.A.	“Will be complied with in the next Annual Report”
(F) Management	49 (IVF)	N.A.	“Will be complied with in the next Annual Report”
(G) Shareholders	49 (IVG)	N.A.	“will be complied with at the AGM.
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	N.A.	“Will be complied with in the next Annual Report”
VII. Compliance	49 (VII)	N.A.	“Will be complied with in the next Annual Report”

GML/KOL/2011-12/
January 07, 2012

Bombay Stock Exchange Limited
Floor 25, P J Towers,
Dalal Street,
Mumbai- 400 001. INDIA.

Kind Attention: Ms. Smita Dave – Deputy Manager

Madam,

Sub: Submission of Quarterly Compliance Report on Corporate Governance

In compliance with Clause 49 of the Listing Agreement we are sending herewith the Quarterly Compliance Report on Corporate Governance for the Third Quarter ended 31st December, 2011.

Please acknowledge the receipt and oblige.

Thanking you,

Yours faithfully,
GALLANTT METAL LIMITED

Rajesh Upadhyaya
(COMPANY SECRETARY)
Encl: As above.