

GUJARAT APOLLO INDUSTRIES LIMITED

APOLLO HOUSE, NR. MITHAKHALI, CIRCLE, NAVRANGPURA, AHMEDABAD-380009, INDIA. TEL : 079-26563730, 26444597, 66188888 FAX : 079-26564705

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: **GUJARAT APOLLO INDUSTRIES LIMITED**

Quarter ending on : **30th September, 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 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) | 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) | YES | ---- |
| IV. Disclosures | 49(IV) | | |
| (A) Basis of related party transactions | 49(IVA) | YES | ---- |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | YES | |
| (C) Board Disclosures | 49(IVC) | YES | |
| (D) Proceeds from public issues, right 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 | Complied in the Annual Report |
| VI. Report on Corporate Governance | 49(VI) | YES | |
| VII. Compliance | 49(VII) | YES | |

For Gujarat Apollo Industries Limited


Neha Chikani Shah
 Company Secretary