

Annexure - XI to the Listing Agreement
Quarterly Compliance Report on Corporate Governance
Name of the Company: GRATEX INDUSTRIES LIMITED
Quarter ending on: 30th September, 2014

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	YES	
(B) Independent Directors	49 (IIB)	YES	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	YES	
(D) Other provisions as to Board and Committees	49 (IID)	YES	
(E) Code of Conduct	49 (IIE)	YES	
(F) Whistle Blower Policy	49 (IIF)	YES	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	
(B) Meeting of Audit Committee	49 (IIIB)	YES	
(C) Powers of Audit Committee	49 (IIIC)	YES	
(D) Role of Audit Committee	49 (IIID)	YES	
(E) Review of Information by Audit Committee	49 (IIIE)	YES	
IV. Nomination and Remuneration Committee	49 (IV)	YES	
V. Subsidiary Companies	49 (V)	N.A.	
VI. Risk Management	49 (VI)	YES	
VII. Related Party Transactions	49 (VII)	YES	
VIII. Disclosures	49 (VIII)	YES	
(A) Related party transactions	49 (VIIIA)	YES	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	YES	
(C) Remuneration of Directors	49 (VIII C)	YES	

(D) Management	49 (VIII D)	YES	
(E) Shareholders	49 (VIII E)	YES	
(F) Disclosure of resignation of directors	49 (VIII F)	YES	
(G) Disclosure of formal letter of appointment	49 (VIII G)	YES	
(H) Disclosures in the Annual report	49 (VIII H)	YES	
(I) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	
IX. CEO/CFO Certification	49 (IX)	YES	
X. Report on Corporate Governance	49 (X)	YES	
XI. Compliance	49 (XI)	YES	

For Gratex Industries Limited

**Karan Sharma
Managing Director**

To,
Bombay Stock Exchange Limited,
25th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

Date: 13.10.2014

Sub : Submission of Quarterly Compliance Report on Corporate Governance for the quarter ended on 30th September, 2014.

Dear Sir,

Please find enclosed the Compliance Report on Corporate Governance for the quarter ended on 30th September, 2014 of Gratex Industries Limited.

Thanking you,

For Gratex Industries Limited

**Karan Sharma
Managing Director**