

## Quarterly Compliance Report on Corporate Governance

Name of the Company: **Borosil Glass Works Limited**

Quarter ending on: **31<sup>st</sup> March, 2013**

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
<b>I. Board of Directors</b>	49 I		
(A) Composition of Board	49 (IA)	Yes	In view of demise of one of the Independent Director on 16 <sup>th</sup> January, 2013, the Company is required to appoint another Independent Director within 180 days from the said date in order to meet the requirement of half of the Board to be comprised of Independent Directors.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	
(C) Other provisions as to the Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	Complied during last year. Will be complied in the next Annual Report for current year.
<b>II. Audit Committee</b>	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 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV. Disclosures</b>	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	Complied during last year. Will be complied in the next Annual Report for current year.
(F) Management	49 (IV F)	Yes	Complied during last year. Will be complied in the next Annual Report for current year.
(G) Shareholders	49 (IV G)	Yes	Complied during last year. Will be complied in the next Annual Report for current year. The Company is in process to appoint a Compliance Officer.
<b>V. CEO/CFO Certification</b>	49 (V)	Yes	Complied during last year. Will be complied with after finalisation of Accounts for current year.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Complied during last year. Will be complied in the next Annual Report for current year.
<b>VII. Compliance</b>	49 (VII)	Yes	Complied during last year / will be complied in the next Annual Report for current year.

For **Borosil Glass Works Limited**

Place: Mumbai  
Date: April 08, 2013

Shreevar Kheruka  
Managing Director