

Quarterly Compliance Report on Corporate Governance

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

Quarter ending on : **31st March, 2015**

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
II. Board of Directors	49 (II)		
(A) Composition of Board	49(IIA)	Yes	
(B) Independent Directors (IDs)	49(II B)	Yes	A separate meeting of the Independent Directors was held on March 5, 2015. Performance Evaluation of Independent Directors was done.
(C) Non-executive Directors' compensation & disclosures	49(II C)	Yes	
(D) Other provisions as to the Board and Committees	49(II D)	Yes	Succession Plan was considered and adopted in the Board Meeting held on January 30, 2015.
(E) Code of Conduct	49(II E)	Yes	
(F) Whistle Blower Policy	49(II F)	Yes	
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 (NRC)	49(IV)	Yes, Except, Presence of Chairman of NRC Committee at AGM, which will be complied at the next AGM	
V. Subsidiary Companies	49(V)	Yes	Will be complied in the next Annual Report.

VI. Risk Management	49(VI)	Yes	Constitution of Risk Management Committee is presently not applicable to the Company.
VII. Related Party Transactions	49(VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	
(C) Remuneration of Directors	49 (VIII C)	Yes	Complied during last year / Will be complied in next Annual Report for 2014-15.
(D) Management	49 (VIII D)	Yes	
(E) Shareholders	49 (VIII E)	Yes	Complied during last year / Will be complied in next Annual Report for 2014-15.
(F) Proceeds from public issues, rights issue, preferential issue, etc.	49 (VIII F)	NA	
IX. CEO/CFO Certification	49 (IX)	Yes	Complied during last year / Will be complied in next Annual Report for 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	Complied during last year / Will be complied in next Annual Report for 2014-15.
XI. Compliance	49 (XI)	Yes	Certificate from Auditors will be obtained before next AGM. Will be sent to the Stock Exchange alongwith the Annual Report.

For Borosil Glass Works Limited

Place : Mumbai
Date : April 7, 2015

Lovelina Feroz
Company Secretary & Compliance Officer