

Quarterly Compliance Report on Corporate Governance

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

Quarter ending on: **31st December, 2014**

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	Woman Director appointed
(B) Independent Directors (IDs)	49(II B)	Yes, Except, a)Performance evaluation of IDs b)Separate meeting of IDs- which will be complied before next AGM	Terms & conditions of appointment uploaded on website
(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 will be taken up in the next Board Meeting
(E) Code of Conduct	49(II F)	Yes	
(F) Whistle Blower Policy	49(II F)	Yes	Adopted Whistle Blower Policy & uploaded on the website of the Company
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	Adopted Related Party Transactions Policy & Uploaded on the website of the Company
(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 current year.
(D) Management	49 (VIII D)	Yes	Adopted revised Code of Conduct for the Board & Senior Management and Uploaded on the website of the Company
(E) Shareholders	49 (VIII E)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
(F) Disclosure of resignation of directors	49 (VIII F)	NA	Clause deleted
(G) Disclosure of formal letter of appointment	49 (VIII G)	NA	Clause deleted
(H) Disclosers in the Annual Report	49 (VIII H)	NA	Clause deleted
(I) Proceeds from public issues, rights issue, preferential issue, etc.	49 (VIII I)	NA	
IX. CEO/CFO Certification	49 (IX)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
X.Report on Corporate Governance	49 (X)	Yes	Complied during last year / Will be complied in next Annual Report for current year.
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 : January 07, 2015

Lovelina Faroz
Company Secretary & Compliance Officer