

**Quarterly Compliance Report on Corporate Governance**

**Name of the Company: GINI SILK MILLS LIMITED**

**Quarter ending on: June30, 2012**

<b>Particulars</b>	<b>Clause of Listing agreement</b>	<b>Compliance Status Yes/No</b>	<b>Remarks</b>
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A	
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	(49 (ID)	Yes	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee		Yes	
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	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)	No	Will Be Complied in the Next Annual General Meeting for F.Y.2011-2012
(F) Management	49 (IV F)	No	Will Be Complied in the Next Annual General Meeting for F.Y.2011-2012
(G) Shareholders	49 (IV G)	Yes	
<b>V.CEO/CFO Certification</b>		No	Will Be Complied in the Next Annual General Meeting for F.Y.2011-2012
<b>VI. Report on Corporate Governance</b>	49 (V)	No	Will Be Complied in the Next Annual General Meeting for F.Y.2011-2012
<b>VII. Compliance</b>	49 (VII)	No	Will Be Complied in the Next Annual General Meeting for F.Y.2011-2012

For **Gini Silk Mills Limited**

Date: July 14, 2012

Place: Mumbai

Chetan Patel  
Compliance Officer