

**Quarterly Compliance Report on Corporate Governance**

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

**Quarter ending on: March 31, 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	To Be Complied at Next Annual General Meeting.
(F) Management	49 (IV F)	No	To Be Complied at Next Annual General Meeting.
(G) Shareholders	49 (IV G)	Yes	
<b>V.CEO/CFO Certification</b>		No	To Be Complied at Next Annual General Meeting.
<b>VI. Report on Corporate Governance</b>	49 (V)	No	To Be Complied at Next Annual General Meeting.
<b>VII. Compliance</b>	49 (VII)	No	To Be Complied at Next Annual General Meeting.

For **Gini Silk Mills Limited**

Date: April 07, 2012

Place: Mumbai

Chetan Patel  
Compliance Officer