

**GALAXY BEARINGS LTD**  
T-18, VIKRAM CHAMBERS, ASHRAM ROAD, AHMEDABAD.

**Quarterly compliance Report on Corporate Governance**

Name of the Company : Galaxy Bearings Ltd  
Quarter Ended on : 30<sup>th</sup> June, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I	Yes	
(A) Composition of Board	49(IA)	Yes	
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	Yes	
(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)	Yes	
(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)		Will be complied with in the next Annual Report.
(E) Remuneration of Directors	49 (IV E)		
(F) Management	49 (IV F)		
(G) Shareholders	49 (IV G)		
<b>V. CEO/CFO Certification</b>	49 (V)		
<b>VI. Report on Corporate Governance</b>	49 (VI)		
<b>VII. Compliance</b>	49 (VII)		