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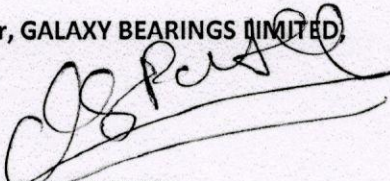
Date: 10th July, 2015

➤ **Quarterly Compliance Report on Corporate Governance as per Clause 49 of the listing agreement for the quarter ended on 30th June, 2015:**

Particulars		Clause of Listing Agreement	Compliance Status (Yes/No/N.A)	Remarks
II	Board of Directors	49 (II)		
(A)	Composition of Board	49 (IIA)	Yes	N.A.
(B)	Independent Directors	49 (IIB)	Yes	N.A.
(C)	Non – executive Directors Compensation & disclosures	49 (IIC)	Yes	N.A.
(D)	Other Provisions as to Board and Committees	49 (IID)	Yes	N.A.
(E)	Code of Conduct	49 (IIE)	Yes	N.A.
(F)	Whistle Blower Policy	49 (IIF)	Yes	N.A.
III	Audit Committee	49 (III)		
(A)	Qualified & Independent Audit Committee	49 (IIIA)	Yes	N.A.
(B)	Meeting of Audit Committee	49 (IIIB)	Yes	N.A.
(C)	Powers of Audit Committee	49 (IIIC)	Yes	N.A.
(D)	Role of Audit Committee	49 (IIID)	Yes	N.A.
(E)	Review of Information by Audit Committee	49 (IIIE)	Yes	N.A.
IV	Nomination and Remuneration Committee	49 (IV)	Yes	N.A.
V	Subsidiary Companies	49 (V)	N.A.	No Subsidiary
VI	Risk Management	49 (VI)	Yes	N.A.
VII	Related Party Transactions	49 (VII)	N.A.	N.A.
VIII	Disclosures:	49 (VIII)		
(A)	Related party transactions	49(VIII A)	N.A.	N.A.
(B)	Disclosure of Accounting Treatment	49(VIII B)	N.A.	N.A.
(C)	Remuneration of Directors	49(VIII C)	Yes	Refer Note. 1
(D)	Management	49(VIII D)	Yes	Refer Note. 1
(E)	Shareholders	49(VIII E)	Yes	N.A.
(F)	Proceeds from Public Issue, Rights Issues, Preferential issues etc.	49(VIII F)	N.A.	N.A.
IX	CEO/ CFO Certification	49 (IX)	Yes	Refer Note. 1
X	Report on Corporate Governance	49 (XI)	Yes	Refer Note. 1
XI	Compliance	49 (XI)	Yes	Refer Note. 1

Note: - 1 The Annual Report disclosure requirement will be complied in the Annual Report for F.Y. 2015-16.

For, GALAXY BEARINGS LIMITED



NAYAN S. PATEL
COMPLIANCE OFFICER