

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company : Gujarat Natural Resources Limited  
Scrip Code : 513536  
Quarter ending on : 31<sup>st</sup> March, 2013

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
1	2	3	4
I) Board of Directors	49I		--
(A) Composition of Board	49(IA)	YES	--
(B) Non-executive Director's Compensation & disclosures	49(IB)	YES	--
(C) Other provisions as to Board and Committee	49(IC)	YES	--
(D) Code of Conduct	49(ID)	YES	--
II) Audit Committee	49II		--
(A) Qualified & Independent Audit Committee	49(IIA)	YES	--
(B) Meeting of Audit Committee	49(IIB)	YES	--
(C) Powers of Audit Committee	49(IIC)	YES	--
(D) Role of Audit Committee	49(IID)	YES	--
(E) Review of Information by Audit Committee	49(IID)	YES	--
III) Subsidiary Companies	49(III)	YES	--
IV) Disclosures	49(IV)		--
(A) Basis of related party transactions	49(IVA)	YES	--
(B) Disclosure of Accounting Treatment	49(IVB)	YES	--
(C) Board Disclosures	49(IVC)	YES	--
(D) Proceeds from public issue, rights issue, preferential issues etc.	49(IVD)	YES	--
(E) Remuneration of Directors	49(IVE)	YES	--
(F) Management	49(IVF)	YES	--
(G) Shareholders	49(IVG)	YES	--
V) CEO/CFO Certification	49(V)	YES	--
VI) Report on Corporate Governance	49(VI)	YES	To be attached with Annual Accounts
VII) Compliance	49(VII)	YES	--

April 09, 2013

For Gujarat Natural Resources Limited



*Shalin A. Shah*

Shalin A. Shah  
Managing Director