

Quarterly Compliance Report on Corporate Governance

Name of the Company : **GOA CARBON LIMITED**

Quarter Ending on : **December 31, 2014**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	
(F) Whistle Blower Policy	49 (IIF)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	Refer to Note 1.
V. Subsidiary Companies	49 (V)	N.A.	
VI. Risk Management	49 (VI)	Yes	Refer to Note 2.
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIIIA)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIIIB)	N.A.	
(C) Remuneration of Directors	49 (VIII C)	N.A.	Shall be complied in the next Annual Report.
(D) Management	49 (VIII D)	Yes	Shall be complied in the next Annual Report.
(E) Shareholders	49 (VIII E)	Yes	Shall be complied in the next Annual Report.
(F) Disclosure of resignation of directors	49 (VIII F)	N.A.	
(G) Disclosure of formal letter of appointment	49 (VIII G)	N.A.	
(H) Disclosures in the Annual report	49 (VIII H)	N.A.	Shall be complied in the next Annual Report.
(I) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII I)	N.A.	
IX. CEO/CFO Certification	49 (IX)	N.A.	Shall be complied in the next Annual Report.
X. Report on Corporate Governance	49 (X)	N.A.	Shall be complied in the next Annual Report.
XI. Compliance	49 (XI)	N.A.	Shall be complied in the next Annual Report.

Notes:

1. The Policy relating to remuneration of the Directors, KMP & other employees and the Board Diversity Policy was circulated to the members of the Board at the previous Board meeting and will be finalized at the forthcoming Board Meeting.
2. The Policy relating to risk management was circulated to the members of the Board at the previous Board meeting and will be finalized at the forthcoming Board Meeting.