

**Quarterly Compliance Report on Corporate Governance**

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

Quarter Ending on : **June 30, 2015**

| <b>Particulars</b>  | <b>Clause of Listing Agreement</b> | <b>Compliance Status Yes/No</b> | <b>Remarks</b> |
|---|------------------------------------|---------------------------------|----------------|
| <b>II. Board of Directors</b>   | 49 (II)                            |                                 |                |
| (A) Composition of Board  | 49 (IIA)                           | Yes                             |                |
| (B) Independent Directors   | 49 (IIB)                           | Yes                             | Refer to Note. |
| (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                             |                |
| <b>III. Audit Committee</b>   | 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                             |                |
| <b>IV. Nomination and Remuneration Committee</b>                        | 49 (IV)                            | Yes                             |                |
| <b>V. Subsidiary Companies</b>  | 49 (V)                             | Yes                             |                |
| <b>VI. Risk Management</b>  | 49 (VI)                            | Yes                             |                |
| <b>VII. Related Party Transactions</b>                                  | 49 (VII)                           | Yes                             |                |
| <b>VIII. Disclosures</b>  | 49 (VIII)                          |                                 |                |
| (A) Related party transactions  | 49 (VIIIA)                         | Yes                             |                |
| (B) Disclosure of Accounting Treatment                                  | 49 (VIIIB)                         | N.A.                            |                |
| (C) Remuneration of Directors   | 49 (VIIIC)                         | Yes                             |                |
| (D) Management  | 49 (VIIID)                         | Yes                             |                |
| (E) Shareholders  | 49 (VIIIE)                         | Yes                             |                |
| (F) Proceeds from public issues, rights issue, preferential issues, etc | 49 (VIIIF)                         | N.A.                            |                |
| <b>IX. CEO/CFO Certification</b>  | 49 (IX)                            | Yes                             |                |
| <b>X. Report on Corporate Governance</b>                                | 49 (X)                             | Yes                             |                |
| <b>XI. Compliance</b>   | 49 (XI)                            | Yes                             |                |

Note: The Familiarization Programme for Independent Directors of the Company has been adopted by the Board of Directors at their meeting held on 08/07/2015 and the same has since been disclosed on the website of the Company.