QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

NAME OF THE COMPANY   : **GANGA PAPERS INDIA LIMITED**

QUARTER ENDED   : **MARCH 2014**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	49 I	YES	--
(A) Composition of Board	49(IA)	YES	Comprises 8 (Eight) Directors, including 7 (Seven) Non-Executive (4 of them are also Independent Directors) and 1 Executive Director.
(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	Forms part of the Annual Report 2012 – 2013
II. Audit Committee	49 (II)		
(A)Qualified & Independent Audit Committee	49 (IIA)	YES	--
(B)Meeting of Audit Committee		YES	The Committee meets regularly for its meetings. In the last Quarter their meeting was held on 14.02.2014
(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	--
III. Subsidiary Companies	49 (III)	N.A	Forms part of the Annual Report 2012 – 2013

IV. Disclosures	49 (IV)		
(A)Basis of related party transactions	49 (IV A)	YES	Forms part of the Annual Report 2012 – 2013
(B) Disclosure related to 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)	N.A	
(E)Remuneration of Directors	49 (IV E)	YES	Forms part of the Annual Report 2012 – 2013
(F)Management	49 (IV F)	YES	Forms part of the Annual Report 2012 – 2013
(G)Shareholders	49 (IV G)	YES	Forms part of the Annual Report 2012 – 2013
V.CEO/CFO Certification	49 (V)	YES	Forms part of the Annual Report 2012 – 2013
VI. Report on Corporate Governance	49 (VI)	YES	Forms part of the Annual Report 2012 – 2013
VII. Compliance	49 (VII)	YES	Forms part of the Annual Report 2012 – 2013

AMIT CHAUDHARY

Date: 15thApril, 2014   COMPLIANCE OFFICER

Place: Pune