



GLITTEK

# GLITTEK GRANITES LTD

"Krishna", 7th Floor, 224, A.J.C. Bose Road, Kolkata - 700 017, India  
Phone : 2287-7892, 2290-7902, Fax : (91)(33) 2287-8577

CIN : L14102KA1990PLC023497

13/01/2015

To  
The Stock Exchange, Mumbai  
The Corporate Relation Department  
1<sup>st</sup> Floor, New Trading Ring  
Rotunda Building, P.J. Towers  
Dalal Street, Mumbai - 400 001  
Fax: 022 22722037/39/41/61

Dear Sir.

Ref: Security Code No. - 513528

Sub: Enforcement of Corporate Governance

This has reference to the revised SEBI circular no. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 regarding Corporate Governance in listed Companies under clause 49 of the listing agreement. We are enclosing the Quarterly compliance Report on Corporate Governance for the quarter ended 31/12/2014 as per the revised format prescribed by stock exchange.

Please acknowledge the same.

Thanking you,

Yours faithfully  
for Glittek Granites Ltd.

  
Lata Bagri

(Company Secretary)

Encls: a/a

**Quarterly Compliance Report on Corporate Governance**

Name of the Company : GLITTEK GRANITES LTD.

Quarter Ending on : 31<sup>st</sup> December, 2014

Particulars	Clause of Listing Agreement	Compliance Status (Yes/No/N.A)	Remarks
<b>II. Board of Directors</b>	<b>49(II)</b>		
(A) Composition of Board	49(IIA)	Yes	Total Strength of The Board is-6 No.of Independent Directors-3 No. of Non-Independent Directors-3
(B) Independent Directors	49(II B)	Yes	Total No. of Independent Directors-3
(C) Non-executive Directors' Compensation & Disclosures	49(II C)	Yes	<ol style="list-style-type: none"> <li>1. Apart from receiving sitting fees, independent directors do not have any material pecuniary relationship or transactions with the company or associates Companies</li> <li>2. No commission has been paid during the quarter ended 31.12.2014</li> <li>3. No stock options has been granted to any of the Directors during the quarter ended 31.12.2014.</li> </ol>
(D) Other provisions as to Board and committees	49(II D)	Yes	
(E) Code of Conduct	49(II E)	Yes	
(F) Whistle Blower Policy	49(II F)	Yes	Whistle Blower Policy is in place
<b>III. Audit Committee</b>	<b>49(III)</b>	Yes	Total strength of the committee is- 3 of which 2 are independent including Chairman.
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	All the members of the Audit Committee are financially literate and one of them has financial management expertise.

For GLITTEK GRANITES LTD  
  
 Secretary

(B)	Meeting of Audit Committee	49 (III B)	Yes	Committee met every quarter to approve accounts
C)	Power of Audit Committee	49 (III C)	Yes	The Committee has adequate powers to investigate to seek information, to obtain outside legal or professional advice and to secure attendance of outsiders with relevant expertise.
(D)	Role of Audit Committee	49 (III D)	Yes	In line with the stipulation mentioned above.
(E)	Review of information by Audit Committee	49 (III E)	Yes	Audit committee review all the information as per the guidelines.
IV	<b>Nomination and remuneration Committee</b>	<b>49 (IV)</b>		Total strength of the committee is- 4 of which 3 are independent including Chairman.
V	<b>Subsidiary companies</b>	<b>49 (V)</b>	N.A	-
VI	<b>Risk Management</b>	<b>49 (VI)</b>	Yes	-
VII	<b>Related Party Transactions</b>	<b>49 (VII)</b>	Yes	There is no material transaction with related party.
VIII	<b>Disclosures</b>	<b>49 (VIII)</b>		-
(A)	Related party transactions	49 (VIII A)	Yes	Summarised statement of transaction with related parties is submitted on a quarterly basis to Audit Committee
(B)	Disclosure of Accounting Treatment	49 (VIII B)	--	Applicable accounting standards are being complied with on a continual basis and due disclosure is made in Annual report.
(C)	Remuneration of Directors	49 (VIII C)	Yes	Apart from sitting fees, none of the directors is receiving any remuneration except MD and JMD.
(D)	Management	49 (VIII D)	Yes	Management Discussion & Analysis Report is a part of Directors Report which is annually published in the Annual report.
(E)	Shareholders	49 (VIII E)		All necessary informations are uploaded in the Company's website as required.
(F)	Disclosure of Resignation of Directors	49 (VIII F)		All the disclosure related to Directors' resignation are informed to the stock exchange as and when happens.

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*Dagis*  
Secretary

(G)	Disclosure of formal letter of appointment	49 (VIII G)	Yes	
(H)	Disclosure in the Annual report	49 (VIII H)	Yes	Will be Complied in the next Annual Report
(I)	Proceeds from public issue, right issues, preferential issue etc.	49 (VIII I)	N.A	No such proceed is generated during this quarter ended 31.12.2014
IX	<b>CEO / CFO Certification</b>	<b>49 ( IX)</b>	Yes	Will be complied in the next Annual Report
X	<b>Report on Corporate Governance</b>	<b>49 (XI)</b>	Yes	Will be complied in the next Annual Report
XI	<b>Compliance</b>	<b>49 (XI)</b>	Yes	Will be complied in the next Annual Report

**Note :**

1. The details under each head shall be provided to incorporate all the information required as per the provisions of the clause 49 of the Listing Agreement.
2. In the column no.3, compliance or non-compliance may be indicated by Yes/ No/ N.A. For example, if the Board has been composed in accordance with the clause 49 I of the Listing Agreement, 'Yes' may be indicated. Similarly, in case the company has no related party transactions, the words "N.A", may be indicated against 49(VII).
3. In the Remarks, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/ EGM, it might be indicated in the 'Remarks' column as "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.

**FW GRITTEK GRANITES LTD**  
*Dagu*  
 Secretary