

**Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement**

Name of the Company : GLOBUS SPIRITS LIMITED

Quarter ending on : 30<sup>th</sup> June 2012

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I		
(A) Composition of Board	49(IA)	YES	ALL THE SUB-CLAUSES OF CLAUSE 49 (1A) ARE COMPLIED WITH EXCEPT THAT CURRENTLY W.E.F. 26 <sup>TH</sup> MAY 2012 SIX EXECUTIVE & FOUR NON-EXECUTIVE & INDEPENDENT DIRECTORS ARE THERE IN THE BOARD & THE CHAIRMAN BEING THE NON-EXECUTIVE DIRECTOR, WHICH WILL BE COMPLIED WITH BY APPOINTING TWO MORE NON-EXECUTIVE DIRECTORS IN THE NEXT BOARD MEETING TO BE HELD DURING THE CURRENT QUARTER
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	YES	DISCLOSED ALONG WITH THE ANNUAL REPORT FOR THE FY 2010-11 & FOR THE CURRENT F.Y.2011-12 IT WILL BE DISCLOSED IN THE CURRENT YEAR ANNUAL REPORT.
(C) Other Provisions as to Board and Committees	49 (IC)	YES	
D) Code of Conduct	(49 (ID)	YES	
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	
(B) Meeting of Audit Committee		YES	
(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	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	
<b>IV. Disclosures</b>	49 (IV)		
(A) Basis of Related Party Transactions	49 (IV A)	YES	
(B) Disclosure of 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)	YES	
(E) Remuneration of Directors	49 (IV E)	YES	DISCLOSED ALONG WITH THE ANNUAL REPORT FOR THE F.Y. 2010-11 & FOR THE CURRENT F.Y 2011-12 IT WILL BE DISCLOSED IN THE CURRENT YEAR ANNUAL REPORT.

For Globus Spirits Limited

  
Company Secretary

(F) Management	49 (IV F)	YES	DISCLOSED ALONG WITH THE ANNUAL REPORT FOR THE F.Y. 2010-11 & FOR THE CURRENT F.Y.2011-12 IT WILL BE DISCLOSED IN THE CURRENT YEAR ANNUAL REPORT.
(G) Shareholders	49 (IV G)	YES	DISCLOSED ALONG WITH THE ANNUAL REPORT FOR THE F.Y. 2010-11 & FOR THE CURRENT F.Y.2011-12 IT WILL BE DISCLOSED IN THE CURRENT YEAR ANNUAL REPORT.
V.CEO/CFO Certification	49 (V)	YES	DISCLOSED ALONG WITH THE ANNUAL REPORT FOR THE F.Y. 2010-11 & FOR THE CURRENT F.Y.2011-12 IT WILL BE DISCLOSED IN THE CURRENT YEAR ANNUAL REPORT.
VI. Report on Corporate Governance	49 (VI)	YES	DISCLOSED ALONG WITH THE ANNUAL REPORT FOR THE F.Y. 2010-11 & FOR THE CURRENT F.Y.2011-12 IT WILL BE DISCLOSED IN THE CURRENT YEAR ANNUAL REPORT.
VII. Compliance	49 (VII)	YES	

**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 1 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 (IV A).
- 3) In the remarks column, 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.

For Globus Spirits Limited

*R. Sathyanarayana*  
Company Secretary

