

QUARTER ENDED ON DECEMBER 2011

GALAXY AGRICO EXPORTS LIMITED

QUARTERLY CORPORATE GOVERNANCE REPORT (CLAUSE 49)

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49(IA)	YES	N.A.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	YES	N.A.
(C) Other provisions as to Board and Committees	49 (IC)	YES	N.A.
D) Code of Conduct	(49 (ID)	YES	N.A.
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	YES	N.A.
(B) Meeting of Audit Committee		YES	N.A.
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	YES	N.A.
(D) Role of Audit Committee	49 II(D)	YES	N.A.
(E) Review of Information by Audit Committee	49 (IIE)	YES	N.A.
III. Subsidiary Companies	49 (III)	N.A.	N.A.
V. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	YES	N.A.
(B) Disclosure of Accounting Treatment	49 (IV B)	YES	N.A.
(C) Board Disclosures	49 (IV C)	YES	N.A.
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	N.A.
(E) Remuneration of Directors	49 (IV E)	YES	N.A.
(F) Management	49 (IV F)		
(G) Shareholders	49 (IV G)	YES	N.A.
V. CEO/CFO Certification	49 (V)	YES	N.A.
VI. Report on Corporate Governance	49 (VI)	YES	N.A.
VII. Compliance	49 (VII)	YES	N.A.

FOR
GALAXY AGRICO EXPORTS LIMITED

DIRECTOR

Place: Veraval (Rajkot)

Date: 12/01/2012