

Quarterly Compliance Report on Corporate Governance

Name of the Company: G. G. Dandekar Machine Works Limited

Quarter ending on: 30th September 2010

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|--|
| I. Board of Directors | 49 I | | |
| (A) Composition of Board | 49 I (A) | Yes | |
| (B) Non-executive Directors' Compensation & disclosures | 49 I (B) | Yes | |
| (C) Other provisions as to Board and Committees | 49 I (C) | Yes | |
| (D) Code of Conduct | 49 I (D) | Yes | Affirmation from Board members and senior management personnel not applicable for this quarter |
| II. Audit Committee | 49 II | | |
| (A) Qualified & Independent Audit Committee | 49 II (A) | Yes | |
| (B) Meeting of Audit Committee | 49 II (B) | Yes | |
| (C) Powers of Audit Committee | 49 II (C) | Yes | |
| (D) Role of Audit Committee | 49 II (D) | Yes | |
| (E) Review of Information by Audit Committee | 49 II (E) | Yes | |
| III. Subsidiary Companies | 49 III | Yes | |
| IV. Disclosures | 49 IV | | |
| (A) Basis of related party transactions | 49 IV (A) | Yes | |
| (B) Disclosure of Accounting Treatment | 49 IV (B) | N.A. | |
| (C) Board Disclosures - Risk Management | 49 IV (C) | Yes | |

G. G. DANDEKAR MACHINE WORKS LTD.

DANDEKAR**Built to Last**

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|--|-----------------------------|--------------------------|---------------------------------|
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 IV (D) | N.A. | |
| (E) Remuneration of Directors | 49 IV (E) | N.A. | Not applicable for this quarter |
| (F) Management | 49 IV (F) | N.A. | Not applicable for this quarter |
| (G) Shareholders | 49 IV (G) | Yes | |
| V. CEO/CFO Certification | 49 V | N.A. | Not applicable for this quarter |
| VI. Report on Corporate Governance | 49 VI | Yes | |
| VII. Compliance | 49 VII | N.A. | Not applicable for this quarter |

For G. G. Dandekar Machine Works Limited

P V Gokhale

Prajakta V Gokhale
Company Secretary & Compliance Officer
6 October 2010

