

Quarterly Compliance Report on Corporate Governance

Name of the Company: **Swasti Vinayaka Gems Corporation Ltd.**

Quarter ending on: **JUNE 30, 2009**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I Board of Directors	49 I		
(A) Composition of Board	49 (IA)	Yes	
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A	Non-executive Directors are not paid any remuneration by the Company.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
D) Code of Conduct	(49 (ID)	Yes	
II. Audit Committee	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	
III. Subsidiary Companies	49 (III)	N.A	
IV. Disclosures	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)	N.A	
(E) Remuneration of Directors	49 (IV E)	N.A	
(F) Management	49 (IV F)	No	To be Complied at next Annual General Meeting
(G) Shareholders	49 (IV G)	No	To be Complied at next Annual General Meeting
V.CEO/CFO Certification	49 (V)	No	To be Complied at next Annual General Meeting
VI. Report on Corporate Governance	49 (VI)	No	To be Complied at next Annual General Meeting
VII. Compliance	49 (VII)	No	To be Complied at next Annual General Meeting

For Swasti Vinayaka Gems Corporation Ltd

Date : 20.07.2009

Place : Mumbai



Nagabhushan T. Hegde
Compliance Officer