

The Indian Hume Pipe Company Limited
Format of Quarterly Compliance Report on Corporate Governance

Quarter ending 31st December, 2008

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
I. Board of Directors	49 I	Yes	
(A)Composition of Board The present strength of Board is 8 Directors as follows: Promoters Group Mr. Rajas R. Doshi – Chairman&Managing Director Ms. Jyoti R. Doshi Independent, Non Executive Directors Mr. Ajit Gulabchand Mr. Rajendra M. Gandhi Mr. Rameshwar D. Sarda Mr. N. Balakrishnan Mr. Vijay Kumar Jatia Non Executive, Non Independent Director Ms. Anima B. Kapadia	49 (I A)	Yes	During current financial year i.e. 2008-09 following Board Meetings were held (i) 28 th May, 2008 (ii) 30 th July, 2008. (iii) 24 th October, 2008.
(B)Non-executive Directors' compensation and disclosures	49 (I B)	Yes	In terms of Special Resolution passed by the members of the Company, Non Executive Directors are entitled for payment of commission not exceeding Rs.10 Lacs in aggregate for each financial year for a period of 3 years commencing from the financial year 2006-07. This is in addition to the sitting fees for attending Board / Committee Meetings.
(C)Other provisions as to Board and Committees	49 (I C)	Yes	The Company is holding Board Meeting within the Maximum time gap of four months. None of the Director of the Company is holding Chairmanship of more than 5 Committees and Membership of more than 10 Committees.
(D)Code of Conduct	49 (I D)	Yes	The Company has laid down a Code of Conduct for all its Board Members and Senior Management Personnel of the Company. The Company has obtained declaration from its Directors/ Senior Management Personnel for Financial Year 2007-08. Also Code of Conduct for Directors/Sr. Management Personnel is posted on the Company's website www.indianhumpipe.com
II. Audit Committee	49 (II)	Yes	
(A)Qualified/Independent Audit Committee	49 (II A)	Yes	
(B)Meeting of Audit Committee	49 (II B)	Yes	During current financial year i.e. 2008-09 following Audit Committee Meetings were held (i) 28 th May, 2008 (ii) 30 th July, 2008. (iii) 24 th October, 2008.

(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)	N.A.	The Company do not have any Subsidiary as on 31-12-2008.
IV. Disclosures	49 (IV)	Yes	
(A)Basis of related party transactions	49 (IV A)	Yes	A statement in summary form of transactions with related parties for every quarter is being placed at every Audit Committee Meeting and also Annual Statement after year is over. A statement in summary form of transactions with related parties for the quarter ended 30 th September, 2008 was placed before Audit Committee held on 24 th October, 2008
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Disclosures of Accounting Treatment have been made in the Audited Annual Accounts for 2007-08.
(C)Board Disclosures – Risk Management	49 (IV C)	Yes	The Company has prepared a policy on Risk Assessment and Minimisation Procedure. Further the Managing Director of the Company also discusses the business related risk factors and minimisation procedure during Board Meeting as and when necessary.
(D)Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	The Company has not raised any Funds through any issue.
(E)Remuneration of Directors	49 (IV E)	Yes	Disclosure as applicable have been made in the Annual Report for the year ended 31 st March, 2008
(F)Management	49 (IV F)	Yes	Management Discussion and Analysis Report was forming part of Directors' Report for the year ended 31 st March, 08.
(G)Shareholders	49 (IV G)	Yes	In respect of appointment/ reappointment of Directors, their profile and details of other Directorships for 2007-08 were circulated to all members of the Company along with its Annual Report for the Year ended 31 st March, 2008
V. CEO/CFO Certification	49 (V)	Yes	CEO/CFO annual certification was placed before the Board Meeting held on 28 th May, 2008 in respect of financial statements for the year ended 31-03-2008.

VI. Report on Corporate Governance	49 (VI)	Yes	Report on Corporate Governance for 2007-08 circulated to all Members of the Company along with its Annual Report for the year ended 31 st March, 2008.
VII. Compliance	49 (VII)	Yes	Certificate from the Statutory Auditors obtained for compliance of corporate governance and forms part of Annual Report for the year 2007-08

For The Indian Hume Pipe Company Limited,

S. M. Mandke
Company Secretary

Date: 8th January, 2009