

The Indian Hume Pipe Company Limited
Format of Quarterly Compliance Report on Corporate Governance
Quarter ending 31st December, 2014

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
II. Board of Directors	49 II	Yes	
(A) Composition of Board	49 (II A)	Yes	Total strength of the Board is – 10 No of Independent Directors – 6 No of Non-Independent Directors – 4
(B) Independent Directors	49 (II B)	Yes	Total No. of Independent Directors on the Board - 6
(C) Non-executive Directors' compensation & disclosures	49 (II C)	Yes	In terms of Special Resolution passed by the members of the Company at the AGM held on 25 th July, 2012, Non-Executive Directors are entitled to commission of 1% of net profits or an amount not exceeding Rs.24 Lacs in aggregate, whichever is less per financial year for a period of 3 years commencing from the financial year 2012-13 to 2014-15. This is in addition to the sitting fees for attending Board / Committee Meetings.
(D) Other provisions as to Board and Committees	49 (II D)	Yes	The Company is holding Board Meetings within the maximum time gap of one hundred and twenty days between any two meetings. During the current financial year i.e. 2014-15 following Board Meetings were held 1. 27 th May, 2014 2. 25 th July, 2014 3. 12 th November, 2014 None of the Director of the Company is holding Chairmanship of more than 5 Committees and Membership of more than 10 Committees.
(E) Code of Conduct	49 (II E)	Yes	-
(F) Whistle Blower Policy	49 (II F)	Yes	-
III. Audit Committee	49 (III)	Yes	Total strength of the committee is - 4 all are Independent Directors including Chairman
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	All the members of the Audit Committee are financially literate and one of them has financial management expertise.
(B) Meeting of Audit Committee	49 (III B)	Yes	During the current financial year i.e. 2014-15 following Audit Committee Meetings were held i) 27 th May, 2014 ii) 25 th July, 2014 iii) 12 th November, 2014
(C) Powers of Audit Committee	49 (III C)	Yes	-
(D) Role of Audit Committee	49 (III D)	Yes	-
(E) Review of Information by Audit Committee	49 (III E)	Yes	-
IV. Nomination and Remuneration Committee	49(IV)	Yes	Total strength of the Committee is – 4 of which 3 are Independent Directors including Chairman

V. Subsidiary Companies	49 (V)	N.A.	The Company do not have any Subsidiary as on 31-12-2014.
VI. Risk Management	49 (VI)	Yes	-
VII. Related Party Transactions	49 (VII)	Yes	There were no material Related Party Transactions in this quarter.
VIII. Disclosures	49 (VIII)	Yes	-
(A) Related party transactions	49 (VIII A)	Yes	There were no material Related Party Transactions in this quarter.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Disclosures of Accounting Treatment have been made in the Audited Annual Accounts for 2013-14.
(C) Remuneration of Directors	49 (VIII C)	Yes	Disclosure as applicable have been made in the Annual Report for the year ended 31 st March, 2014
(D) Management	49 (VIII D)	Yes	Management Discussion and Analysis Report was forming part of Directors' Report for the year ended 31 st March, 2014.
(E) Shareholders	49 (VIII E)	Yes	In respect of appointment/ reappointment of Directors, their profile and details of other Directorships for 2013-14 were circulated to all members of the Company along with its Annual Report for the Year ended 31 st March, 2014
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII I)	N.A.	The Company has not raised any Funds through any issue.
IX. CEO/CFO Certification	49 (IX)	Yes	CEO & CFO annual certification was placed before the Board Meeting held on 27 th May, 2014 in respect of financial statements for the year ended 31-03-2014.
X. Report on Corporate Governance	49 (X)	Yes	Report on Corporate Governance for 2013-14 was circulated to all Members of the Company along with its Annual Report for the year ended 31 st March, 2014.
XI. Compliance	49 (XI)	Yes	Certificate from the Statutory Auditors obtained for compliance of conditions of corporate governance and forms part of Annual Report for the year 2013-14

For The Indian Hume Pipe Company Limited,

S. M. Mandke
Company Secretary

Date: 22nd January, 2015