

**The Indian Hume Pipe Company Limited**  
**Format of Quarterly Compliance Report on Corporate Governance**  
**Quarter ending 31<sup>st</sup> December, 2013**

Particulars	Clause of Listing Agreement	Compliance status (Yes/No/N.A.)	Remarks
1	2	3	4
<b>I. Board of Directors</b>	49 I	Yes	
(A)Composition of Board The present strength of Board is 10 Directors as follows: <b>Promoters Group</b> Mr. Rajas R. Doshi – Chairman & Managing Director Ms. Jyoti R. Doshi - Director Mr. Mayur R. Doshi – Executive Director <b>Independent, Non Executive Directors</b> Mr. Ajit Gulabchand Mr. Rajendra M. Gandhi Mr. Rameshwar D. Sarda Mr. N. Balakrishnan Mr. Vijay Kumar Jatia <b>Non Executive, Non Independent Directors</b> Ms. Anima B. Kapadia Mr. P. D. Kelkar	49 (I A)	Yes	During the Current financial year i.e. 2013-14 following Board Meetings were held (i) 29 <sup>th</sup> May, 2013 (ii) 25 <sup>th</sup> July, 2013 (iii) 30 <sup>th</sup> October, 2013
(B)Non-executive Directors’ compensation and disclosures	49 (I B)	Yes	In terms of Special Resolution passed by the members of the Company at the AGM held on 25 <sup>th</sup> July, 2012, Non-Executive Directors are entitled for payment of profit commission of 1% or an amount not exceeding Rs.24 Lacs in aggregate for each financial year whichever is less for a period of 3 years commencing from the financial year 2012-13. 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 2012-13. Also Code of Conduct for Directors/Sr. Management Personnel is posted on the Company’s website <a href="http://www.indianhumpipe.com">www.indianhumpipe.com</a>
<b>II. Audit Committee</b>	49 (II)	Yes	

(A) Qualified/Independent Audit Committee	49 (II A)	Yes	
(B) Meeting of Audit Committee	49 (II B)	Yes	During the current financial year i.e. 2013-14 following Audit Committee Meeting were held (i) 29 <sup>th</sup> May, 2013 (ii) 25 <sup>th</sup> July, 2013 (iii) 30 <sup>th</sup> October, 2013
(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	
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	The Company do not have any Subsidiary as on 31-12-2013.
<b>IV. Disclosures</b>	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 as well as Annual Statement after the financial year is over. A statement in summary form of transactions with related parties for the quarter ended 30 <sup>th</sup> September, 2013 was placed before Audit Committee held on 30 <sup>th</sup> October, 2013
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	Disclosures of Accounting Treatment have been made in the Audited Annual Accounts for 2012-13.
(C) Board Disclosures – Risk Management	49 (IV C)	Yes	The Company has laid down a policy on Risk Assessment and Minimisation Procedure. Further the Managing Director of the Company also discusses the business related risk factors and minimization 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 <sup>st</sup> March, 2013
(F) Management	49 (IV F)	Yes	Management Discussion and Analysis Report was forming part of Directors' Report for the year ended 31 <sup>st</sup> March, 2013.
(G) Shareholders	49 (IV G)	Yes	In respect of appointment/reappointment of Directors, their profile and details of other Directorships for 2012-13 were circulated to all members of the Company along with its Annual Report for the Year ended 31 <sup>st</sup> March, 2013

<b>V.CEO/CFO Certification</b>	49 (V)	Yes	CEO/CFO annual certification was placed before the Board Meeting held on 29 <sup>th</sup> May, 2013 in respect of financial statements for the year ended 31-03-2013.
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	Report on Corporate Governance for 2012-13 was circulated to all Members of the Company along with its Annual Report for the year ended 31 <sup>st</sup> March, 2013.
<b>VII. Compliance</b>	49 (VII)	Yes	Certificate from the Statutory Auditors obtained for compliance of corporate governance and forms part of Annual Report for the year 2012-13

For The Indian Hume Pipe Company Limited,

S. M. Mandke  
Company Secretary

Date: 10<sup>th</sup> January, 2014