

## Quarterly Compliance Report on Corporate Governance

Name of the Company : **LUDLOW JUTE & SPECIALITIES LTD.**

Quarter ending on : 30th June, 2014

	Particulars	Clause of Listing Agreement	Compliance Status (Yes/No)	Remarks
I.	<b>Board Of Directors</b>	49 I	Yes	
(A)	Composition of Board	49 (IA)	Yes	
(B)	Non-Executive Director's Compensation & Disclosure	49 (IB)	Yes	
(C)	Other provisions as to Board and Committees	49 (IC)	Yes	
(D)	Code of Conduct	49 (ID)	Yes	
II.	<b>Audit Committee</b>	49 II	Yes	
(A)	Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B)	Meeting of Audit Committee	49 (IIB)	Yes	
(C)	Powers of Audit Committee	49 (IIC)	Yes	
(D)	Role of Audit Committee	49 (IID)	Yes	
(E)	Review of information by Audit Committee	49 (IIE)	Yes	
III.	<b>Subsidiary Companies</b>	49 III	Yes	
IV.	<b>Disclosures</b>	49 IV	Yes	
(A)	Basis of related party transactions	49 (IVA)	Yes	
(B)	Disclosure of Accounting Treatment	49 (IVB)	Yes	
(C)	Board Disclosures	49 (IVC)	Yes	
(D)	Proceeds from public issue, right issues, preferential issue etc	49 (IVD)	N.A.	*1
(E)	Remuneration of Directors	49 (IVE)	Yes	*2
(F)	Management	49 (IVF)	Yes	*3
(G)	Shareholders	49 (IVG)	Yes	
V.	<b>CEO/CFO Certification</b>	49 V	Yes	*4
VI.	<b>Report on Corporate Governance</b>	49 VI	Yes	*5
VII.	<b>Compliance</b>	49 VII	Yes	*6


**Note:**

- 1) The details under each head shall be provided to incorporate all the information required as per the provisions of clause 49 of the listing agreement.
- 2) In column no.3, compliance may be indicated by Yes/ No/ N.A. For example, if the Board has been composed in accordance with the clause 49 I of the listing agreement, 'Yes' may be indicated. Similarly, in case the company has no related party transactions, the words "N.A.", may be indicated against 49(IVA).
- 3) In the remarks column, reasons for non-compliance may be indicated, for example, in case of requirement related to circulation of information to the shareholders, which would be done only in the AGM/ EGM, it might be indicated in the 'Remarks' column as "will be complied with at the AGM". Similarly, in respect of matters which can be complied with only where the situation arises, for example, "Report on Corporate Governance" is to be a part of Annual Report only, the words "will be complied in the next Annual Report" may be indicated.

Remarks :

- \*1. The Company has not raised any money from any kind of issue, in the recent past.  
 \*2. will be complied with in the next annual report.  
 \*3 49 (IVF) (i) will be complied with, in the next annual report and 49 (IVF) (ii) is complied with by the Company.  
 \*4 will be complied with, in the next annual report.  
 \*5 will be complied with, in next annual report, save and except compliance under 49 VI(ii).  
 \*6 will be complied with, in the next annual report.

For LUDLOW JUTE & SPECIALITIES LTD.

  
 ( P. GUIN )  
 Company Secretary