



LUDLOW JUTE & SPECIALITIES LTD.

Regd. Office :

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Quarterly Compliance Report on Corporate Governance

Name of the Company: LUDLOW JUTE & SPECIALITIES LTD.

Quarter ending on: 31st December, 2014

Particulars		Clause of Listing Agreement	Compliance Status (Yes/No/N.A)	Remarks
II.	Board of Directors	49(II)		
(A)	Composition of Board	49(IIA)	Yes	Total Strength of the Board is - 9 No of Independent Director is -7 No of Non- Independent Director is- 2
(B)	Independent Directors	49(IIB)	Yes	Total No of Independent Director in the Board - 7
(C)	Non-Executive Director's Compensation & Disclosures	49(IIC)	Yes	<ul style="list-style-type: none"> ➤ Apart from receiving sitting fees, Independent Director do not have any material pecuniary relationships or transactions with the Company, subsidiaries or associated Companies. ➤ The Company does not have any scheme for grant of stock options to its Directors or Employees.
(D)	Other provisions as to Board and Committees	49(IID)	Yes	-
(E)	Code of Conduct	49(IIE)	Yes	-
(F)	Whistle Blower Policy	49(IIF)	Yes	-
III.	Audit Committee	49(III)	Yes	Total strength of the Committee is 4 and all are Independent Directors
(A)	Qualified & Independent Audit Committee	49(IIIA)	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(IIIB)	Yes	Committee meets every quarter to approve the accounts
(C)	Powers of Audit Committee	49(IIIC)	Yes	The Committee has adequate powers to investigate, to seek information, to obtain outside legal or professional advice and to secure attendance of outsiders with relevant expertise.

For LUDLOW JUTE & SPECIALITIES LTD.

(P. GUIN)
Company Secretary

(D)	Role of Audit Committee	49(IIID)	Yes	In line with the stipulation mentioned above
(E)	Review of information by Audit Committee	49(IIIE)	Yes	Audit Committee review all the information as per the guidelines.
IV.	Nomination and Remuneration Committee	49(IV)		Total Strength of the Committee – 3 and all are Independent Directors
V.	Subsidiary Companies	49(V)	Yes	Minutes of the Board Meeting of the unlisted subsidiary companies are placed before the Board.
VI.	Risk management	49(VI)	Yes	-
VII.	Related Party Transaction	49 (VII)	Yes	Related Party Transaction Policy is in place which is uploaded on the Website of the Company
VIII.	Disclosures	49(VIII)	Yes	-
(A)	Related Party Transactions	49(VIIIA)		Summarised statement of transactions with Related Parties is submitted on a quarterly basis to the Audit Committee
(B)	Disclosure of Accounting Treatment	49(VIIIB)	Yes	Applicable accounting standards are being complied with on a continual basis and due disclosure is made in the Annual Report
(C)	Remuneration of Directors	49(VIIIC)		Apart from sitting fees, none of the directors is receiving any remuneration except the MD.
(D)	Management	49(VIIID)	Yes	Management Discussion & Analysis Report is a part of Directors Report which is annually published in the Annual Report.
(E)	Shareholders	49 (VIIIE)		All necessary information are uploaded in the Company's website as required
(F)	Proceeds from public issues, rights issues, preferential issues, etc.	49 (VIII F)	N.A	
IX.	CEO/CFO Certification	49 (IX)	Yes	Will be complied in the next Annual Report
X.	Report on Corporate Governance	49(X)	Yes	Will be complied in the next Annual Report
XI.	Compliance	49(XI)	Yes	Will be complied in the next Annual Report

For LUDLOW JUTE & SPECIALITIES LTD.



(P. GUIN)
Company Secretary