

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : **The India Cements Limited**

Quarter Ending on : **30th September 2014**

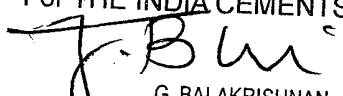
Particulars	Clause of Listing agreement	Compliance Status (Yes/ No)	Remarks
I. Board of Directors	49(I)		
(A) Composition of Board	49(I A)	Yes	
(B) Non-executive Directors' compensation & Disclosures	49(I B)	Yes	
(C) Other provisions as to Board and Committees	49(I C)	Yes	
(D) Code of Conduct			
To lay down a code of conduct for all Board members and senior management	49(I D) (i)	Yes	
Board members and senior management to affirm compliance on an annual basis. Annual report to contain declaration to this effect signed by CEO.	49(I D) (ii)	Yes	
II. Audit Committee	49(II)		
(A) Qualified & Independent Audit Committee	49(II A)	Yes	
(B) Meeting of Audit Committee	49(II B)	Yes	
(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			
At least one independent director of holding company shall be on the board of material non-listed Indian subsidiary company.	49(III)(i)	N.A.	Our Company does not have a material non-listed Indian subsidiary.
Audit Committee shall review financial statements, in particular investments made by unlisted subsidiary company.	49(III)(ii)	Yes	
Minutes of Board meetings to be placed at the Board meeting of the holding company. All significant transactions and arrangements entered by material unlisted subsidiaries to be placed at the Board meeting of the holding company.	49(III)(iii)	Yes N.A.	Our Company does not have a material non-listed Indian subsidiary.
IV. Disclosures	49(IV)		
(A) Basis of related party transactions	49(IV A)	Yes	
(B) Disclosure in Financial statements/ Annual Accounts and Corporate Governance Report, the Accounting Treatment different from Accounting Standard.	49(IV B)	Yes	
(C) Board Disclosures	49(IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues, etc.	49(IV D)	Yes	

For THE INDIA CEMENTS LIMITED


G. BALAKRISHNAN
SR. PRESIDENT & COMPANY SECRETARY

(E) Remuneration of Directors			
Disclosure of all pecuniary relationship or transactions of the non-executive directors in Annual Report.	49(IV E) (i)	Yes	
Disclosure of Remuneration of Directors in the Corporate Governance of the Annual Report.	49(IV E) (ii)	Yes	
Criteria of making payments to non-executive Directors in Annual Report.	49(IV E) (iii)	Yes	
Disclosure of number of shares and convertible instruments held by non-executive Directors, in the annual report / notice of general meeting.	49(IV E) (iv & v)	Yes	
(F) Management			
Management Discussion and Analysis Report forms part of the Annual Report to the Shareholders.	49(IV F) (i)	Yes	
Disclosure to the Board of all material financial and commercial transactions by Senior Management, where they have personal interest.	49(IV F) (ii)	N.A	There have been no material, financial and commercial transactions entered into by Senior Management for the quarter ended 30 th September 2014 where they have personal interest.
(G) Shareholders	49(IV G)	Yes	
V. CEO/CFO Certification	49(V)	Yes	
VI. Report on Corporate Governance	49(VI)	Yes	
VII. Compliance - Certificate	49(VII) (1)	Yes	
Adoption / non-adoption of non-mandatory requirements in the Annual Report	49(VII) (2)	Yes	

For THE INDIA CEMENTS LIMITED

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