

## Format of Quarterly Compliance Report on Corporate Governance

Name of the Company: Hindustan Construction Company Limited

Quarter ended on: December 31, 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/NA	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	Performance evaluation of Independent Directors, Separate Meetings of Independent Directors will be complied.  Familiarization Programs for Independent Directors would be duly organized.
(C) Non-Executive Directors' compensation and disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (IIE)	Yes	The Company is in the process of revising Code of Conduct for Non-Executive Directors to incorporate the duties of Independent Directors.  Annual Affirmation and declaration as required under the said clause shall be obtained / complied with at the time of financial year ending on 31.03.2015
(F) Whistle Blower Policy	49 (IIF)	Yes	Whistle Blower Policy has already been established and uploaded on the website of the Company.  Necessary details regarding the establishment of Whistle Blower Policy would be included in the Board's Report for FY 2014-15
<b>III. Audit Committee</b>	49 (III)		
(A) Qualified & Independent Audit	49 (IIIA)	Yes	

Committee			
(B) Meeting of Audit Committee	49 (IIIB)	Yes	
(C) Powers of Audit Committee	49 (IIIC)	Yes	
(D) Role of Audit Committee	49 (IIID)	Yes	
(E) Review of information by Audit Committee	49 (IIIE)	Yes	
IV. Nomination and Remuneration Committee	49 (IV)	Yes	This Committee is in place and is in the process of devising / formulating necessary policies.
V. Subsidiary Company	49 (V)	Yes	The Company is in the process of formulating policy for determining material subsidiaries
VI. Risk Management	49 (VI)	Yes	The Company has already constituted Risk Management Committee and the Board is in process of developing and implementing risk management plan.
VII. Related Party Transactions	49 (VII)	Yes	The Company is in the process of formulating policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions.
VIII. Disclosures	49 (VIII)		
(A) Related Party Transactions	49 (VIIIA)	Yes	There is no material transactions with related parties entered during the quarter ended 31 <sup>st</sup> December 2014. The Policy shall be uploaded on the website as soon as the same is approved by the Board.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	Yes	Will be complied as and when requirement arises
(C) Remuneration of Directors	49 (IIIC)	Yes	Necessary disclosures will be provided in the Annual Report for FY 2014-15
(D) Management	49 (IIID)	Yes	Necessary disclosures will be provided in the Annual Report

			for FY 2014-15
(E) Shareholders	49 (VIII E)	Yes	Necessary disclosures will be provided in the Annual Report for FY 2014-15
(F) Proceeds from public issues, rights issue, preferential issues, etc	49 (VIII F)	NA	
IX. CEO/CFO certification	49 (IX)	Yes	Necessary Certificate shall be obtained and provided in the Annual Report for FY 2014-15
X. Report on Corporate Governance	49 (X)	Yes	Will be complied and included in the Annual Report for FY 2014-15
XI. Compliance	49 (XI)	Yes	Necessary Certificate shall be obtained and provided in the Annual Report for FY 2014-15