



Regd. Office: Ackruti Center Point, 6th Floor, Central Road, Marol MIDC, Andheri (E), Mumbai 400093. INDIA
Tel. : +91-22-6703 7400 • Fax : +91-22-6703 7403 • www.hubtown.co.in • CIN: L45200MH1989PLC050688

Quarter Compliance Report on Corporate Governance

Name of the Company : Hubtown Limited

Quarter ended : June 30, 2015

| Particulars | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|---|-----------------------------|--------------------------|--|
| II. Board of Directors | 49 (II) | | |
| (A) Composition of Board | 49 (II A) | Yes | Total strength of the Board – 6 No. of Executive Directors – 2 No. of Non-Executive Directors – 4 No. of Woman Director - 1 |
| (B) Independent Directors | 49 (II B) | Yes | Total No. of Independent Directors on the Board - 3 |
| (C) Non-executive Directors' Compensation & Disclosures | 49 (II C) | Yes | The Non-Executive are not paid any compensation except for sitting fees for attending meetings of the Board and the Committees of which each of them is a member and annual commission on net profits. |
| (D) Other Provisions as to Board and Committees | 49 (II D) | Yes | The Board meets atleast 4 times a year. During the quarter under report, the Board Meeting was held on May 30, 2015. The maximum time gap between two Board Meetings was less than 120 days. |
| (E) Code of Conduct | 49 (II E) | Yes | The Code of Business Conduct and Ethics is uploaded on the website of the Company. |
| (F) Whistle Blower Policy | 49 (II F) | Yes | The Whistle Blower policy is in place which is uploaded on the website of the Company. |
| III. Audit Committee | 49 (III) | | Total strength of the Committee is 4 Directors, of which 3 are Independent Directors including the Chairman. |
| (A) Qualified & Independent Audit Committee | 49 (III A) | Yes | All the members of the Audit committee are financially literate and all of them have financial management expertise. The Company Secretary acts as the Secretary to the Committee. |
| (B) Meeting of Audit Committee | 49 (III B) | Yes | The Audit Committee meets atleast 4 times a year. During the quarter under report, the Committee Meeting was held on May 30, 2015. The maximum time gap between two Committee Meetings was less than 120 days. |
| (C) Powers of Audit Committee | 49 (III C) | Yes | The powers of the Audit Committee cover all the requirements of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and the Rules made thereunder. |
| (D) Role of Audit Committee | 49 (III D) | Yes | The role of the Audit Committee covers all the requirements of Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and the Rules made thereunder. |



HUBTOWN

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|---|-----------------------------|--------------------------|--|
| (E) Review of Information by Audit Committee | 49 (III E) | Yes | The Audit Committee reviews all the information as required under Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013 and the Rules made thereunder. |
| IV. Nomination and Remuneration Committee | 49 (IV) | Yes | Total strength of the Committee is 4 Directors, of which 3 are independent including the Chairman. |
| V. Subsidiary Companies | 49 (V) | Yes | The Company does not have any material unlisted Indian Subsidiary. The Minutes of the Board Meetings of the unlisted subsidiary companies are placed before the Board. |
| VI. Risk Management | 49 (VI) | Yes | The Company has put in place a Corporate Risk Management Framework. The Risk Management Committee is constituted in accordance with the provisions of Clause 49. |
| VII. Related Party Transactions | 49 (VII) | Yes | The 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 (VIII A) | Yes | Summarized statement of transactions with Related Parties is submitted on a quarterly basis to the Audit Committee. |
| (B) Disclosure of Accounting Treatment | 49 (VIII B) | Yes | Relevant disclosures shall be made in the Annual Report 2014 -2015. |
| (C) Remuneration of Directors | 49 (VIII C) | Yes | Relevant particulars shall be disclosed in the Annual Report 2014- 2015. |
| (D) Management | 49 (VIII D) | Yes | Management Discussion & Analysis Report forms part of the respective year's Board Report. |
| (E) Shareholders | 49 (VIII E) | Yes | Relevant information shall be disclosed in the Annual Report 2014-2015. |
| (F) Proceeds from public issues, rights issue, preferential issues, etc | 49 (VIII (F) | N.A | The Company has made any public issues, rights issue, preferential issues, etc. |
| IX. CEO/CFO Certification | 49 (IX) | Yes | The certificate from CEO/CFO will be annexed to the Annual Report 2014-2015. |
| X. Report on Corporate Governance | 49 (X) | Yes | The detailed report on the status of compliance with mandatory/non-mandatory requirements under Clause 49 will be disclosed in the Board's Report on Corporate Governance forming part of the Annual Report 2014-2015. |
| XI. Compliance | 49 (XI) | Yes | A certificate confirming compliance with the mandatory requirements under Clause 49 will be obtained from a practising company secretary and will be annexed to the Annual Report 2014-2015. |

The Company is fully compliant with all the provisions of Clause 49 of the Listing Agreement

