

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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

Quarter Ending on : **30th June, 2010**

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 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)	Yes	
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.	49(III)(iii)	Yes	
All significant transactions and arrangements entered by material unlisted subsidiaries to be placed at the Board Meeting of the Holding Company.		Yes.	

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. Disclosure in Corporate Governance Report	49(IV B)	Yes Yes	
(C) Board Disclosures	49(IV C)	Yes	
(D) Proceeds from public issues, rights issues, preferential issues, etc.	49(IV D)	N.A	No Public / Rights / Preferential issue was made by the Company in the recent past.
(E) Remuneration of Directors			
Disclosure of all pecuniary relationship or transactions of the non-executive directors in Annual Report and disclosure of Remuneration of Directors in the Corporate Governance of the Annual Report.	49(IV E) (i) & (ii)	Yes	
Criteria of making payments to non-executive Directors in Annual Report.	49(IV E) (iii)	N.A.	No remuneration other than sitting fees is paid to non-executive Directors.
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	There have been no material, financial and commercial transactions entered into by Senior Management for the quarter ended 30.06.2010 where they have personal interest.
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.	
(G) Shareholders	49(IV G)	Yes	
V. CEO/CFO Certification	49(V)	Yes	
VI. Report on Corporate Governance	49(VI)		
Annual Report to contain Separate Section on Corporate Governance	49(VI)(i)	Yes	
Quarterly compliance report to Stock Exchanges	49(VI)(ii)	Yes	
VII. Compliance	49(VII)	Yes	

For India Cements Capital Limited

**A.Subramanian
Company Secretary
[Compliance Officer]**

Disclaimer: The information furnished above is certified by India Cements Capital Limited to be true, fair and accurate (except in respect of errors in or omissions from documents filed electronically that result solely from electronic transmission errors beyond our control and in respect of which we take corrective actions as soon as it is reasonably practicable after becoming aware of the error or the omission). SEBI, the Stock Exchanges or the NIC do not take any responsibility for the accuracy, validity, consistency and integrity of the data entered and updated by it.

For **India Cements Capital Limited**
Compliance Officer