



LUDLOW JUTE & SPECIALITIES LTD.

Regd. Office :

6, Nandalal Basu Sarani, 4th floor, Kolkata - 700 071, West Bengal, India

Phone : +91-33-2283 9081 • Fax : +91-33-2283 9078 • CIN : L65993WB1979PLC032394

E-mail : info@ludlowjute.com • Website : www.ludlowjute.com

Dated: 13th October, 2015

The Secretary (Scrip Code No.526179)
Bombay Stock Exchange Limited
25th Floor, P. J. Towers
Dalal Street
Mumbai-400 001


Sub: Quarterly Compliance Report on Corporate Governance for the quarter ended 30.09.2015

Dear Sir,

This has reference to the revised SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated April 17, 2014 regarding Corporate Governance in Listed Companies under Clause 49 of the Listing Agreement. We are enclosing the quarterly compliance report on Corporate Governance as on 30th September, 2015 as per the revised format prescribed by the Stock Exchange.

Thanking you,

Yours faithfully,
For Ludlow Jute & Specialities Limited


(Ajay Todi)
Managing Director

encl: as stated



LUDLOW JUTE & SPECIALITIES LIMITED

Registered Office:

6, Nandalal Basu Sarani (formerly Little Russell Street)

4th Floor, Kolkata-700 071, India.

CIN: L65993WB1979PLC032394

Phone : 91-33-2283-9081/9082/9083

Fax No: 91-33-2283-9078/4503

E-Mail : info@ludlowjute.com

Website: ludlowjute.com

Quarterly Compliance Report on Corporate Governance

Name of the Company: LUDLOW JUTE & SPECIALITIES LTD.

Quarter ending on: 30th September, 2015

Particulars		Clause of Listing Agreement	Compliance Status (Yes/No/N.A)	Remarks
II.	Board of Directors	49(II)	Yes	
(A)	Composition of the Board	49(IIA)	Yes	Total Strength of the Board is – 9 Directors out of which Independent Directors are 7 in number and Non-Independent Directors are 2 in number.
(B)	Independent Directors	49(IIB)	Yes	Total Number of Independent Directors 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 Directors do not have any material pecuniary relationships or transactions with the Company, Subsidiaries or Associated Companies.➤ No Commission has been paid during the quarter ended 30.09.2015.➤ No stock option has been granted to any of the Directors during the quarter ended 30.09.2015.
(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	-

For LUDLOW JUTE & SPECIALITIES LTD.


A. K. TODI
Managing Director

III.	Audit Committee	49(III)	Yes	
(A)	Qualified & Independent Audit Committee	49(IIIA)	Yes	Total strength of the Committee is 4 and all are Independent Directors
(B)	Meeting of Audit Committee	49(IIIB)	Yes	Committee meets every quarter to approve the Unaudited Financial Results and the Internal Audit Report.
(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.
(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 reviews all the information as per the guidelines of Securities and Exchange Board of India.
IV.	Nomination and Remuneration Committee	49(IV)	Yes	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	Total Strength of the Committee – 3 consisting of 1 Independent Director and 2 Key Managerial Personnel
VII.	Related Party Transaction	49 (VII)	Yes	Related Party Transaction Policy is uploaded on the website of the Company
VIII.	Disclosures	49(VIII)	Yes	-
(A)	Related Party Transactions		Yes	Summarised statement of transactions with Related Parties is submitted on a quarterly basis to the Audit Committee

For LUDLOW JUTE & SPECIALITIES LTD.


A. K. TODI
Managing Director

(B)	Disclosure of Accounting Treatment	49(VIIIB)	Yes	Applicable Accounting Standards are being complied with on a continuous basis and due disclosure is made in the Annual Report
(C)	Remuneration of Directors	49(VIIIC)	Yes	Apart from sitting fees, none of the Directors is receiving any remuneration except the Managing Director.
(D)	Management	49(VIIID)	Yes	Management Discussion & Analysis Report is a part of the Directors' Report which is annually published in the Annual Report.
(E)	Shareholders	49 (VIIIE)	Yes	All necessary information are uploaded on the Company's website.
(F)	Disclosure of resignation of Directors	49(VIIIF)	Yes	-
(G)	Disclosure of formal letter of appointment	49 (VIIIG)	Yes	-
(H)	Disclosures in the Annual Report	49 (VIII H)	Yes	-
(I)	Proceeds from public issues, rights issues, preferential issues, etc.	49 (VIII I)	N.A	-
IX.	CEO/CFO Certification	49 (IX)	Yes	-
X.	Report on Corporate Governance	49(X)	Yes	-
XI.	Compliance	49(XI)	Yes	-

For LUDLOW JUTE & SPECIALITIES LTD.

A. K. TODI
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Managing Director