

COMPLIANCE REPORT ON CORPORATE GOVERNANCE (Quarterly Basis)

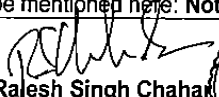

1. Name of Listed Entity : **HB Estate Developers Limited**
 2. Quarter ending: **31st March, 2016**

I. Composition of Board of Directors								
Title	Name of Director	PAN & DIN	Category (Chairperson /Executive/Non Executive/independent/Non ominee)	Date of Appointment in the current term /cessation	Tenure (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Mr. Lalit Bhasin	AFDPB2550A & 00002114	Chairperson - Non Executive	20/09/1994	N.A.	6	4	1
Mr.	Mr. Anil Goyal	AAAPG5807D & 00001938	Non-Executive	20/09/1994	N.A.	5	5	Nil
Mr.	Mr. Jagmohan Lal Suri	ABLPS3080N & 00002373	Non-Executive	20/09/1994	N.A.	3	3	3
Mrs.	Mrs. Asha Mehra	AAPP6714N & 02658967	Non Executive-Independent	29/10/2014	80	2	Nil	1
Mr.	Mr. Rajesh Jain	AAEPJ1046K & 00031590	Non Executive Independent	29/10/2014	103	1	2	Nil
Mr.	Mr. Luv Malhotra	AAJPM1121H & 00030477	Non Executive Independent	22/09/2015	7	2	1	Nil
II. Composition of Committees								
Name of Committee			Name of Committee members			Category (Chairperson/Executive/Non-		



		Executive/independent/Nominee)	
1. Audit Committee	1. Asha Mehra	Chairperson - Non-Executive – Independent	
	2. Rajesh Jain	Non-Executive - Independent	
	3. Jagmohan Lal Suri	Non-Executive	
2. Nomination & Remuneration Committee	1. Asha Mehra	Chairperson - Non-Executive – Independent	
	2. Rajesh Jain	Non-Executive - Independent	
	3. Jagmohan Lal Suri	Non-Executive	
3. Risk Management Committee(if applicable)	N.A.	N.A.	
4. Stakeholders Relationship Committee'	1. Jagmohan Lal Suri	Chairperson - Non-Executive	
	2. Anil Goyal	Non-Executive	
	3. Rajesh Jain	Non-Executive - Independent	
III. Meeting of Board of Directors			
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive meetings (in number of days)	
03 rd November, 2015	10 th February, 2016	98	
	14 th March, 2016	32	
IV. Meeting of Committees			
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
1. Audit Committee 03 rd November, 2015	Yes, two Independent Directors were present	10 th February, 2016	98



V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)refer
Whether prior approval of audit committee obtained	Yes (Omnibus Approval of the Audit Committee was obtained for the FY 2015-2016)
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
VI. Affirmations	
<ol style="list-style-type: none"> 1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee b. Nomination & remuneration committee c. Stakeholders relationship committee d. Risk management committee (applicable to the top 100 listed entities) 3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. 5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: Not Applicable 	
<p> Name & Designation: Rajesh Singh Chahal Company Secretary / Compliance Officer</p> 	

HB ESTATE DEVELOPERS LIMITED

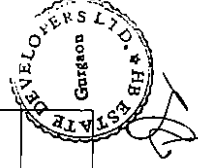
COMPLIANCE REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED 31ST MARCH, 2016

I. Disclosure on website in terms of Listing Regulations:

<i>Item</i>	<i>Compliance status</i>
Details of business	Yes
Terms and conditions of appointment of independent directors	Yes
Composition of various committees of board of directors	Yes
Code of conduct of board of directors and senior management personnel	Yes
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes
Criteria of making payments to non-executive directors	Yes
Policy on dealing with related party transactions	Yes
Policy for determining 'material' subsidiaries	Yes
Details of familiarization programmes imparted to independent directors	Yes
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes
email address for grievance redressal and other relevant details	Yes
Financial results	Yes
Shareholding pattern	Yes
Details of agreements entered into with the media companies and/or their associates	NA
New name and the old name of the listed entity	Yes

II Annual Affirmations:

<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status</i>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes



Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	NA
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note:

- 1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
- 2 If status is "No" details of non-compliance may be given here.
- 3 If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.




**Name & Designation: Rajesh Singh Chahar
Company Secretary / Compliance Officer / Managing Director / CEO**