

HINDALCO INDUSTRIES LIMITED

QUARTER ENDING 31ST MARCH, 2011

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 & disclosure	49 (I)(B)	Yes	The commission paid to Directors is approved by the General Meeting. The sitting fee paid to Directors is approved by the Board of Directors
(C) Other provisions as to Board and committee	49 (I)(C)	Yes	
(D) Code of Conduct	49(I)(D)	Yes	
II Audit Committee	49(II)	Yes	
(A) Qualified and independent Audit Committee	49(II)(A)	Yes	
(B) Meeting of Audit committee	49(II)(B)	Yes	
(C) Power 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	49(III)	Yes	The company has no material unlisted Indian subsidiary company. The company has adopted a practice of placing Board Minutes of unlisted subsidiary companies in the Board Meeting to be held for the purpose of approval of annual audited accounts.
IV Disclosure	49(IV)		
(A) Basis of related party transaction	49(IV)(A)	Yes	The Company has adopted a practice of placing related party transaction in the Audit Committee Meeting to be held for the purpose of approval of annual audited accounts.
(B) Disclosure of Accounting Treatment	49(IV) (B)	Yes	As per the Scheme of Arrangement under Section 391-394 of the Companies Act, 1956 approved by the Hon'ble High Court, Bombay, the Company has created a separate Reserve Account Viz. Business Reconstruction Reserve by transferring the amount standing in the Securities Premium Account i.e. Rs. 8647 Crores. The Company has adjusted the certain expenses in Consolidated Account against the Business Reconstruction Reserve Account. The Details of the such expenses are appropriately disclosed in the Annual Report of the Financial Year 2008-09 and 2009-10.
(C) Board disclosures	49(IV)(C)	Yes	
(D) Proceeds from public issues, right issues, preferential issues etc	49 (IV) (D)	Yes	The Company has raised Rs. 2790.1 Crores from the Qualified Institutional Placement made in the month of November, 2009. We place the details of its utilization etc. before the Audit Committee Meeting on quarterly basis and also give the details in the Financials Results of the Clause 41 of the Listing Agreement.
(E) Remuneration of Directors	49(IV)(E)	NA	The Company has one executive Director and remuneration of executive director is approved by the Board of Director
(F) Management	49(IV)(F)	Yes	
(G) Shareholders	49(IV)(G)	Yes	
V CEO/CFO Certification	49(V)	Yes	CEO/CFO certificate is placed before the Board Meeting held for the purpose of approval of quarterly accounts and also published in the Corporate Governance Report annexed to the Directors Report.
VI Report on Corporate Governance	49(VI)	Yes	The report as per the revised clause 49 is published in the Annual Report.
VII Compliance	49(VII)	Yes	The Certificate obtained from the Statutory Auditors of the Company on compliance of the conditions of Corporate Governance is published in the Annual Report.

