

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity : SUNFLAG IRON AND STEEL COMPANY LIMITED

2. First Quarter Ending : 30th June 2018**I. Composition of Board of Directors**

Title (Mr./Ms)	Name of the Director(s)	PAN (\$) / DIN & Ms)	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) &	Date of Appointment in the current term	Date of 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 Committees held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Membership of Committees
1. Mr. Ravi Bhardwaj	Bhushan	AAMPB1229N 00054700	Chairman (Non-executive) C & NED	01.10.1998	-	-	1	1	-	1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders' Relationship Committee 4. Risk Management Committee 5. Corporate Social Responsibility Committee
2. Mr. Pranav Bhardwaj	Ravi	AESPB2780E 00054805	Managing Director (Executive) ED	03.02.2000	-	-	1	1	-	1. Nomination & Remuneration Committee 2. Stakeholders' Relationship Committee 3. Corporate Social Responsibility Committee
3. Mr. Dr. E. R. C. Shekar (#)	Dr. E. R. C. Shekar	AKPPS5177F 00013670	Non-executive, (Independent Director) ID	26.09.2017	25.09.2022	60	2	2	2	1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders' Relationship Committee 4. Risk Management Committee 5. Corporate Social Responsibility Committee
4. Mr. S. Gajendran	S. Gajendran	AAAPG6553C 00250136	Non-executive, (Independent Director) ID	26.09.2017	25.09.2019	24	2	4	2	1. Audit Committee 2. Nomination & Remuneration Committee 3. Stakeholders' Relationship Committee




5. Mr. CA Jayesh Parmar	M. M. AAFPP4048N 00802843	Non-executive, (Independent Director) ID	26.09.2017	25.09.2019	24	1	1	1	1. Audit Committee & Remuneration Committee 2. Risk Management Committee 3. Corporate Social Responsibility Committee
6. Mr. Kumar Jitendra Singh	AJMPS9257K 00626836	Non-executive, (Independent Director) ID	26.09.2017	25.09.2022	60	1	1	1	1. Audit Committee
7. Mrs. Neealm Kothari	ADUPK4991P 06709241	Non-executive, (Independent Director) ID	25.09.2015	24.09.2020	60	1	1	1	1. Audit Committee
8. Mr. Surendra Kumar Gupta	ABPPG5613D 00054836	Dy. Managing Director (Executive) ED	21.05.2007	-	-	1	1	1	1. Stakeholders' Relationship Committee 2. Risk Management Committee 3. Corporate Social Responsibility Committee
9. Mr. Suhrit Ravi Bhushan Bhardwaj	AUNPB5842Q 02318190	Director Non-executive, Non-independent	27.03.2017	-	-	1	-	-	-
10. Mr. R. Muralidhar	AAMP4451N 00982212	Whole-time Director (Non-independent, executive)	14.08.2017	-	-	1	1	-	1. Risk Management Committee
11. Mr. Ramchandra Vasant Dalvi	AAAPD4056D 00012065	Whole-time Director (Non-independent, executive)	14.08.2017	-	-	1	-	-	-
12. Mr. Rooshad Russi Patel (*)	AADPP3638A 00473945	Additional Director (Non-executive, independent)	29.09.2017	30.09.2018	12	1	-	-	-

(*) Mr. Rooshad Patel was appointed on 29th September 2017 as an additional director (Category - Non-executive, Independent) of the Company and will continue till the conclusion of the ensuing Annual General Meeting of the Company, if not appointed as regular director at the ensuing Annual General Meeting. As 30th September 2018 is the last date for conducting Annual General Meeting for the Financial Year 2017-2018, so it was indicated as date of cessation.



II. Composition of Committees		
Name of Committee	Name of Committee Members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) \$
1 Audit Committee	Dr. E. R. C. Shekar Mr. S. Gajendran CA Jayesh M. Parmar Mr. Kumar Jitendra Singh Mrs. Neelam Kothari	Chairman (Non-executive, Independent Director) Non-executive, Independent Director Non-executive, Independent Director Non-executive, Independent Director Non-executive, Independent Director
2 Nomination & Remuneration Committee	Dr. E. R. C. Shekar Mr. S. Gajendran CA Jayesh M. Parmar Mr. Ravi Bhushan Bhardwaj	Chairman (Non-executive, Independent Director) Non-executive, Independent Director Non-executive, Independent Director Non-executive, Independent Director Non-executive, Independent Director
3 Stakeholders' Relationship Committee	Dr. E. R. C. Shekar Mr. S. Gajendran Mr. Ravi Bhushan Bhardwaj Mr. Pranav Bhardwaj Mr. Surendra Kumar Gupta	Chairman (Non-executive, Independent Director) Non-executive, Independent Director Non-executive, Independent Director Executive – Managing Director Executive – Dy. Managing Director
4 Risk Management Committee (if applicable)	Dr. E. R. C. Shekar CA Jayesh M. Parmar Mr. Surendra Kumar Gupta CA R. Muralidhar	Chairman (Non-executive, Independent Director) Non-executive, Independent Director Executive – Dy. Managing Director Executive Director - Finance
5 Corporate Social Responsibility Committee	Mr. Ravi Bhushan Bhardwaj Dr. E. R. C. Shekar CA Jayesh M. Parmar Mr. Surendra Kumar Gupta	Chairman (Non-executive, Chairman) Non-executive, Independent Director Non-executive, Independent Director Executive – Dy. Managing Director

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 (in number of days)
12 th February 2018	28 th May 2018	104





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IV. Meeting of Committees – Audit Committee			Maximum gap between any two consecutive meetings in number of days*
Date(s) of Meeting (if any) in the previous quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting of the committee in the relevant quarter	
12 th February 2018	Yes	28 th May 2018	104

Meeting of Committees – Nomination & Remuneration Committee			Maximum gap between any two consecutive meetings in number of days*
Date(s) of Meeting (if any) in the previous quarter / period	Whether requirement of Quorum met (details)	Date(s) of Meeting of the committee in the relevant quarter	
-	-	28.05.2018	-

Meeting of Committees – Stakeholders' Relationship Committee			Maximum gap between any two consecutive meetings in number of days*
Date(s) of Meeting (if any) in the previous quarter	Whether requirement of Quorum met (details)	Date(s) of Meeting of the committee in the relevant quarter	
12 th February 2018	Yes	28 th May 2018	104

Meeting of Committees – Risk Management Committee			Maximum gap between any two consecutive meetings in number of days*
Date(s) of Meeting (if any) in the previous quarter / period	Whether requirement of Quorum met (details)	Date(s) of Meeting of the committee in the relevant quarter	
21 st March 2018	-	-	-

Meeting of Committees – Corporate Social Responsibility Committee			Maximum gap between any two consecutive meetings in number of days*
Date(s) of Meeting (if any) in the previous quarter / period	Whether requirement of Quorum met (details)	Date(s) of Meeting of the committee in the relevant quarter	
21 st March 2018	Yes	28 th May 2018	67

V. Related Party Transactions		Compliance Status (Yes / No / NA)
Whether prior approval of audit committee obtained	Subject	NA
Whether shareholder approval obtained for material RPT		NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		NA

VI. Affirmations :

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Yes**
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Yes**
 - 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 - **Yes**
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 - **Yes**
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 : **Yes**

(#) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.

Mr. Edayathimangalam Ramnath Chandra Shekar, Independent Director (DIN:00013670) has been named as a disqualified director under the provisions of section 164(2)(a) of the Act by the Office of the Registrar of Companies, NCT of Delhi & Haryana. We were informed that Mr. Shekar has submitted to the Board of Directors of the Company that he has resigned from the Jaypee SPA Infocom Limited (Jaypee) w.e.f. March 30, 2011 which defaulted in compliance of the provisions of section 164(2)(a) the Act, and filed e-form 32 in respect of resignation on October 24, 2011 vide SRN B23437767. Jaypee has filed another e-form 32 (on December 23, 2011) appointing him as a director w.e.f. 31st March, 2011 without his consent or knowledge in gross violation of the provisions of section 264 of the Companies Act, 1956. Further, he has filed a complaint before the respective Office of the Registrar of Companies to take necessary action against the said Jaypee and concerned directors and remove his name as disqualified director which is under process. Considering his submissions and documentary evidence submitted by him the Board of Directors of the Company took the view that his name was wrongly included in the list of disqualified directors and the authorities should take necessary action.

For Sunflag Iron and Steel Company Limited



P. Pranab Panagrahi

**Place : Nagpur
Date : 11th July 2018**

**CS Pranab Panagrahi
Company Secretary & Compliance Officer
Membership No. ACS - 16186**