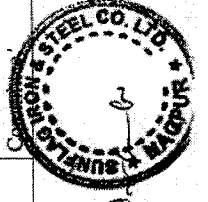


**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

1. Name of Listed Entity : **SUNFLAG IRON AND STEEL COMPANY LIMITED**  
 2. Fourth Quarter Ending : **31<sup>st</sup> March 2018**

**I. Composition of Board of Directors**

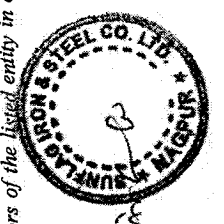
Title (Mr. / Ms)	Name of the Director(s)	PAN (\$) / DIN &	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) &	Date of Appointment in the current term	Date of Cessation	Tenure* (In months)	No. of Directorship in listed entities including this listed entity (Refer Regulation 25(1) 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 Bhushan Bhardwaj	AAMPB1229N 00054700	Chairman (Non-executive) C & NED	01.10.1998	-	-	1	1	-	1. Nomination & Remuneration Committee 2. Stakeholders' Relationship Committee 3. Corporate Social Responsibility Committee
2. Mr.	Pranav Ravi Bhardwaj	AESPBB2780E 00054805	Managing Director (Executive) ED	03.02.2000	-	-	1	1	-	1. Stakeholders' Relationship Committee
3. Mr.	Dr. E. R. C. Shekar	AKPPSS177F 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	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



	CA Jayesh M. Parmar	AAPP4048N 00802843	Non-executive, (Independent Director) ID	26.09.2017	25.09.2019	24	1	1	1	1. Audit Committee & Nomination Remuneration Committee 3. Risk Management Committee 4. Corporate Social Responsibility Committee
5. Mr.										
6. Mr.	Kumar Jitendra Singh	AIMPS9257K 00626836	Non-executive, (Independent Director) ID	26.09.2017	25.09.2022	60	1	1	1	1. Audit Committee
7. Mrs.	Neelam Kothari	ADUPK499IP 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.	Subrit 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. 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	-	-	1	-	-	-

**Note :**

\$ PAN number of any Director would not be displayed on the website of Stock Exchange  
 & Category of directors means Executive / Independent / Nominee. Is a directors fits into than one category write all categories separating them with hyphen  
 \* To be filled only for Independent Director. Tenure would mean total period from which Independent Director is serving on Board of directors of the listed entity in continuity without any cooling off period.



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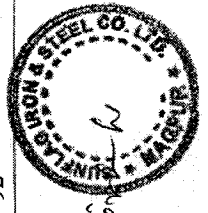
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**II. Composition of Committees**

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)
11 <sup>th</sup> November 2017	12 <sup>th</sup> February 2018	92



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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	
11 <sup>th</sup> November 2017	Yes	12 <sup>th</sup> February 2018	92

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 <sup>th</sup> September 2017	-	-	-

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	
11 <sup>th</sup> November 2017	Yes	12 <sup>th</sup> February 2018	92

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	
4 <sup>th</sup> March 2017	Yes	21 <sup>st</sup> 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	
14 <sup>th</sup> August 2017	Yes	12 <sup>th</sup> February 2018	164
12 <sup>th</sup> February 2018	Yes	21 <sup>st</sup> March 2018	36



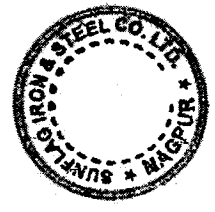
*R. Raju*

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V. Related Party Transactions		Compliance Status (Yes / No / NA)
Subject		
Whether prior approval of audit committee obtained		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**



For Sunflag Iron and Steel Company Limited  
*P. Panigrahi*  
 CS Pranab Panigrahi  
 Company Secretary & Compliance Officer  
 Membership No. ACS - 16186

Place : Nagpur  
 Date : 6<sup>th</sup> April, 2018

**YEARLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

- 1. Name of Listed Entity : **SUNFLAG IRON AND STEEL COMPANY LIMITED**
- 2. Year Ending : **31<sup>st</sup> March 2018**

<b>I. Disclosure on website in terms of Listing Regulations</b>	
Item	Compliance Status (Yes / No / NA)
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	NA

<b>II. Annual Affirmations</b>		
Particulars	Regulation Number	Compliance Status (Yes / No / NA)
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 Stakeholders' Relationship Committee	20(1) & (2)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
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)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
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

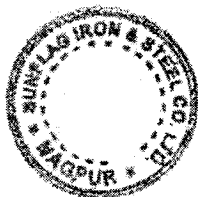
**Note :**

1. In the column "Compliance Status". Compliance or non-compliance may be indicated by Yes / No / NA for example, if the Board has been composed in accordance with the requirements of Regulations. "Yes" may be indicated. Similarly, in case the Listed Equity 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. Yes

Place : Nagpur  
Date : 6<sup>th</sup> April, 2018



For Sunflag Iron and Steel Company Limited

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