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SECY / SE / 2020 / 216-217
Saturday, 11th April, 2020

The General Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

SUNFLAG IRON & STEEL CO. LTD.

REGD. OFFICE :

33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)
PH.: 2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN:L27100MH1984PLC034003

The Manager, Listing Department,
National Stock Exchange of India Ltd.
"Exchange Plaza", C - 1, Block - G,
Bandra - Kurla Complex, Bandra (East)
MUMBAI - 400 051

Sub: Compliance Report on Corporate Governance - Regulation 27 (2) of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Fourth Quarter (Q-4) & Year ended 31st March, 2020

Ref: Sunflag Iron and Steel Company Limited - BSE Scrip Code : 500404 / NSE Symbol : SUNFLAG

Dear Sir / Madam,

Pursuant to the Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Compliance Report on Corporate Governance in Annexure I for the Fourth Quarter (Q-4) ended 31st March, 2020 and Annexure II for the Financial Year ended 31st March, 2020.

Kindly place the aforesaid documents (Compliance Report/s) on records.

Sincerely,

For Sunflag Iron and Steel Company Limited



CS Ashutosh Mishra
Company Secretary & Compliance Officer
Membership No. ACS - 23011

Encl: As above

Visit us at www.sunflagsteel.com

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KHARALWADI, PIMPRI,
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FARIDABAD OFFICE :
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FARIDABAD - 121 006
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E-mail : mktg_nz@sunflagsteel.com

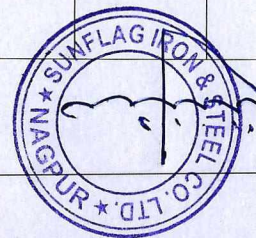
CHENNAI OFFICE :
705, 7th FLOOR, CHALLAMALL,
11/11A, SIR THIAGARAYA ROAD,
T NAGAR, CHENNAI - 600 017
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QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. **NAME OF LISTED ENTITY** : **SUNFLAG IRON AND STEEL COMPANY LIMITED**
2. **FOURTH QUARTER ENDING** : **31st MARCH, 2020**

I. Composition of Board of Directors

Title (Mr. / Ms.)	Name of the Director(s)	PAN ^s & DIN	Category (Chairper son /Executiv e /Non- Executive / Independe nt/ Nominee) &	Initial Date of Appointme nt	Date of Re- appointme nt	Date of Cessation	Whether Special Resolution Passed ? (Refer Reg.17(1A) Listing Regulations)	Date of Passing Special Resolution	Tenure of Director* (In months)	Date of Birth	Number of Directorship in listed entities including this listed entity (in reference to Regulation 17 A (1) of Listing Regulations)	Number of Independent Directorship in listed entities including this listed entity (in reference to Proviso to Regulation 17A (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. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders' Relationship Committee 4. Risk Management Committee 5. Corporate Social Responsibility Committee
Mr.	Ravi Bhushan Bhardwaj	AAMPB1229N/ 00054700	Chairman (Non- executive) C & NED	01.10.1998	-	-	Yes	25.09.2018	-	23.10.1943	1	-	1	-	1. Nomination and Remuneration Committee 2. Stakeholders' Relationship Committee 3. Corporate Social Responsibility Committee
Mr.	Pranav Ravi Bhardwaj	AESPB2780E / 00054805	Managing Director (Executiv e) ED	03.02.2000	17.01.2016	-	-	-	-	20.04.1974	1	-	1	-	1. Stakeholders' Relationship Committee
Mr.	Dr. E. R. C. Shekar	AKPPS5177F / 00013670	Non- executive, (Independ ent Director) ID	26.09.2014	26.09.2017	-	Yes	25.09.2018	66	20.04.1932	1	1	2	2	1. Audit Committee 2. Nomination and Remuneration Committee 3. Stakeholders' Relationship Committee 4. Risk Management Committee 5. Corporate Social Responsibility Committee
Mr.	Kumar Jitendra Singh	AIMPS9257K / 00626836	Non- executive, (Independ ent Director) ID	26.09.2014	26.09.2017	-	-	-	66	05.10.1952	1	1	1	-	1. Audit Committee 2. Corporate Social Responsibility Committee 3. Nomination and Remuneration Committee



Mrs.	Neelam Kothari	ADUPK4991P / 06709241	Non-executive, (Independent Director) ID	25.09.2015	-	-	-	-	54	04.12.1970	1	1	2	-	1. Audit Committee 2. Stakeholders' Relationship Committee 3. Nomination and Remuneration Committee
Mr.	Anand Sadashiv Kapre	AAEPK1573E / 00019530	Non-executive, Additional Director	12.11.2019	-	-	-	-	4 Months & 20 Days	01.05.1949	4@	4@	2	1	-
Mr.	Surendra Kumar Gupta	ABPPG5613D / 00054836	Dy. Managing Director (Executive) ED	21.05.2007	30.07.2017	-	-	-	-	16.08.1948	1	-	1	-	1. Stakeholders' Relationship Committee 2. Risk Management Committee 3. Corporate Social Responsibility Committee
Mr.	Suhrit Ravi Bhushan Bhardwaj	AUNPB5842Q / 02318190	Director Non-executive, Non-independent	27.03.2017	-	-	-	-	-	05.05.1975	1	-	-	-	-
Mr.	R. Muralidhar	AAMPB4451N / 00982212	Whole-time Director (Non-independent, executive)	14.08.2017	-	-	-	-	-	01.05.1955	1	-	-	-	1. Risk Management Committee
Mr.	Ramchandra Vasant Dalvi	AAAPD4056D / 00012065	Whole-time Director (Non-independent, executive)	14.08.2017	-	-	-	-	-	07.12.1950	1	-	-	-	-
Mr.	Sajiv Dhawan	AADPD1376K / 00160085	Non-executive, (Independent Director) ID	27.09.2019	-	-	-	-	6	19.09.1970	1	1	-	-	-
Mrs.	Vinita Bahri	ABAPB1363J / 03109454	Non-executive, (Additional Director) ID	13.03.2020	-	-	-	-	19 Days	25.05.1970	1	1	-	-	-



@ 1 Company out of 4 Companies i.e. Facor Steels Ltd. is under Liquidation.

Whether Regular Chairperson appointed : Yes

Whether Chairperson is related to Managing Director or CEO : Yes

^s PAN number of any director would not be displayed on the website of Stock Exchange

[&] Category of Directors means Executive / Non-executive / Independent / Nominee. If a director fits into more than one category write all categories separating them with hyphen

^{*} to be filed only for Independent Director/s. 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.

II Composition of Committees						
S. N.	Name of Committees	Whether Regular Chairperson appointment	Name of Committee members	Category (Chairperson / Executive / Non-Executive / Independent / Nominee) ^{&}	Date of Appointment	Date of Cessation
1	Audit Committee	Yes	Dr. E. R. C. Shekar Mr. Kumar Jitendra Singh Mrs. Neelam Kothari	Chairman (Non-executive, Independent Director) Non-executive, Independent Director Non-executive, Independent Director	17.01.2001 28.05.2016 28.05.2016	- - -
2	Nomination and Remuneration Committee	Yes	Dr. E. R. C. Shekar Mr. Ravi Bhushan Bhardwaj Mr. Kumar Jitendra Singh Mrs. Neelam Kothari	Chairman (Non-executive, Independent Director) Non- executive, Chairman Non-executive, Independent Director Non-executive, Independent Director	28.01.2002 21.05.2014 23.12.2019 23.12.2019	- - - -
3	Stakeholders' Relationship Committee	Yes	Dr. E. R. C. Shekar Mr. Ravi Bhushan Bhardwaj Mr. Pranav Bhardwaj Mr. Surendra Kumar Gupta Mrs. Neelam Kothari	Chairman (Non-executive, Independent Director) Non-executive, Chairman Executive – Managing Director Executive – Dy. Managing Director Non-executive, Independent Director	28.01.2002 28.01.2002 28.01.2002 15.09.2003 12.08.2019	- - - - -
4	Risk Management Committee	Yes	Dr. E. R. C. Shekar Mr. Surendra Kumar Gupta CA R. Muralidhar	Chairman (Non-executive, Independent Director) Executive – Dy. Managing Director Executive Director - Finance	06.02.2015 06.02.2015 06.02.2015	- - -
5	Corporate Social Responsibility Committee	Yes	Mr. Ravi Bhushan Bhardwaj Dr. E. R. C. Shekar Mr. Surendra Kumar Gupta Mr. Kumar Jitendra Singh	Chairman (Non-executive, Chairman) Non-executive, Independent Director Executive – Dy. Managing Director Non-executive, Independent Director	21.05.2014 21.05.2014 21.05.2014 12.08.2019	- - - -

[&] Category of Directors means Executive / Non-executive / Independent / Nominee. If a Director fits into more than one category write all categories separating them with hyphen.



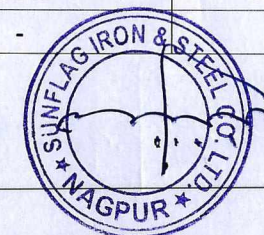
III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (details) *	Number of Directors Present *	Number of Independent Directors Present *	Maximum gap between any two consecutive (in number of days)
12 th November, 2019	13 th February, 2020	Yes	6	3	51 Days
23 rd December, 2019					

IV. Meeting of Committees – Audit Committee					
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) *	Number of Directors Present *	Number of Independent Directors Present *	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days *
13 th February, 2020	Yes	3	3	12 th November, 2019	92 Days

IV. Meeting of Committees – Nomination and Remuneration Committee					
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) *	Number of Directors Present *	Number of Independent Directors Present *	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days *
13 th February, 2020	Yes	4	3	12 th November, 2019	92 Days
13 th March, 2020	Yes	2	2		28 Days

IV. Meeting of Committees – Stakeholders' Relationship Committee					
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) *	Number of Directors Present *	Number of Independent Directors Present *	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days *
13 th February, 2020	Yes	4	2	12 th November, 2019	92 Days

IV. Meeting of Committees – Risk Management Committee					
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) *	Number of Directors Present *	Number of Independent Directors Present *	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days *
27 th March, 2020	Yes	3	1	-	-



IV. Meeting of Committees – Corporate Social Responsibility Committee					
Date(s) of Meeting of the Committee in the relevant quarter	Whether requirement of Quorum met (details) *	Number of Directors Present *	Number of Independent Directors Present *	Date(s) of Meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days *
13 th February, 2020	Yes	4	2	12 th November, 2019	92 Days
27 th March, 2020	Yes	3	2		42 Days

* This information has to be mandatorily be given for Audit Committee, for rest of the committees giving this information is optional.

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

VI. Affirmations:

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Yes**
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - **Yes**
 - Audit Committee
 - Nomination and Remuneration Committee
 - Stakeholders Relationship Committee
 - Risk Management Committee (applicable to the top 500 listed entities)
- 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**
- 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**
- This report and / or the report submitted in the previous quarter will be / has been placed before Board of Directors. Any comments / observations / advice of Board of Directors may be mentioned here: **Yes**

Place: Nagpur
Date: 11th April, 2020

For Sunflag Iron and Steel Company Limited

CS Ashutosh Mishra
Company Secretary & Compliance Officer
Membership No. ACS - 23012



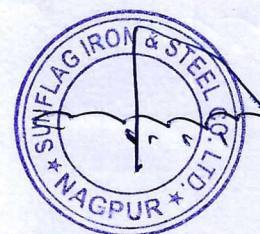
YEARLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity : **SUNFLAG IRON AND STEEL COMPANY LIMITED**
 2. Year Ending : **31st March, 2020**

I. Disclosure on website in terms of Listing Regulations	
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
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA
New name and the old name of the listed entity	NA
Advertisements as per regulation 47 (1)	Yes
Credit rating or revision in credit rating obtained	Yes
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes
Materiality Policy as per Regulation 30	Yes
Dividend Distribution policy as per Regulation 43A (as applicable)	NA
It is certified that these contents on the website of the listed entity are correct	Yes



II. Annual Affirmations		
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
Quorum of Board Meeting	17(2A)	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
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee Meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholders' Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1), (2), (3), (4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(1A),(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
Disclosure of Related Party Transactions on consolidated basis	23(9)	Yes
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)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of Independent Directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	NA
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

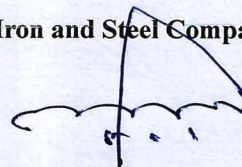
Note:

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**

For Sunflag Iron and Steel Company Limited



CS Ashutosh Mishra
Company Secretary & Compliance Officer
Membership No. ACS - 23011



Place: Nagpur
Date: 11th April, 2019