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SECY / SE / 2020 / 386-387  
Wednesday, 07<sup>th</sup> October, 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 Second Quarter (Q-2) and Half Year (H-1) ended 30<sup>th</sup> September, 2020.**

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

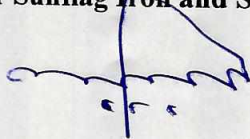
Dear Sir / Madam,

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 of the Company in Annexure I and Annexure III for the Second Quarter (Q-2) and Half Year (H-1) ended 30<sup>th</sup> September, 2020 as per the format prescribed by the Stock Exchanges.

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](http://www.sunflagsteel.com)

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**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

1. **NAME OF LISTED ENTITY** : **SUNFLAG IRON AND STEEL COMPANY LIMITED**
2. **SECOND QUARTER ENDING** : **30<sup>th</sup> SEPTEMBER, 2020**

**I. Composition of Board of Directors**

Title (Mr. / Ms.)	Name of the Director(s)	PAN <sup>s</sup> & DIN	Category (Chairperson /Executive /Non- Executive / Independent / 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)	<u>Membership of Committees</u> 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	AAMPB1229 N/ 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 (Executive) ED	03.02.2000	17.01.2016	-	-	-	-	20.04.1974	1	-	1	-	1. Stakeholders' Relationship Committee 2. Corporate Social Responsibility Committee
Mr.	Dr. E. R. C. Shekar	AKPPS5177F / 00013670	Non- executive, (Independent Director) ID	26.09.2014	26.09.2017	-	Yes	25.09.2018	72	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, (Independent Director) ID	26.09.2014	26.09.2017	-	-	-	72	05.10.1952	1	1	1	-	1. Audit Committee 2. Corporate Social Responsibility Committee 3. Nomination and Remuneration Committee





CA	Neelam Kothari	ADUPK4991P / 06709241	Non-executive, (Independent Director) ID	25.09.2015	21.09.2020	-	-	-	60	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, (Independent Director) ID	21.09.2020	-	-	-	-	08 Days	01.05.1949	3@	3@	1	-	-
Mr.	Surendra Kumar Gupta	ABPPG5613D / 00054836	Dy. Managing Director (Executive) ED	21.05.2007	30.07.2020	-	-	-	-	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	-	-	-	-
CA	R. Muralidhar	AAMPK4451N / 00982212	Whole-time Director (Non-independent, executive)	14.08.2017	14.08.2020	-	-	-	-	01.05.1955	1	-	-	-	1. Risk Management Committee
Mr.	Ramchandra Vasant Dalvi	AAAPD4056D / 00012065	Whole-time Director (Non-independent, executive)	14.08.2017	14.08.2020	-	-	-	-	07.12.1950	1	-	-	-	1. Corporate Social Responsibility Committee
Mr.	Sajiv Dhawan	AADPD1376K / 00160085	Non-executive, (Independent Director) ID	27.09.2019	-	-	-	-	12	19.09.1970	1	1	1	-	1. Audit Committee
CA	Vinita Bahri (#)	ABAPB1363J / 03109454	Non-executive, (Independent Director) ID	21.09.2020	-	-	-	-	08 Days	25.05.1970	1	1	-	-	-





@ 1 Company out of 3 Companies i.e. Facor Steels Ltd. is under Liquidation.

Whether Regular Chairperson appointed : Yes

Whether Chairperson is related to Managing Director or CEO : Yes

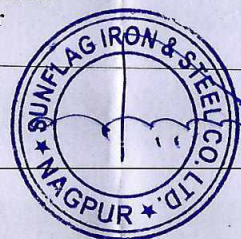
\* PAN number of any director would not be displayed on the website of Stock Exchange

\* 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.

# Mr. Anand Sadashiv Kapre and CA Vinita Bahri have been appointed as a Director (Category -Non-executive, Independent) of the Company w.e.f. 21<sup>st</sup> September, 2020.

## 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 CA Neelam Kothari Mr. Sajiv Dhawan	Chairman (Non-executive, Independent Director) Non-executive, Independent Director Non-executive, Independent Director Non-executive, Independent Director	17.01.2001 28.05.2016 28.05.2016 26.06.2020	- - - -
2	Nomination and Remuneration Committee	Yes	Dr. E. R. C. Shekar Mr. Ravi Bhushan Bhardwaj Mr. Kumar Jitendra Singh CA 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 CA 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 Mr. Pranav Bhardwaj Mr. Ramchandra Vasant Dalvi	Chairman (Non-executive, Chairman) Non-executive, Independent Director Executive – Dy. Managing Director Non-executive, Independent Director Executive – Managing Director Executive Director - Works	21.05.2014 21.05.2014 21.05.2014 12.08.2019 13.08.2020 13.08.2020	- - - - - -





& 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)
26 <sup>th</sup> June, 2020	13 <sup>th</sup> August, 2020	Yes	10	6	47 Days

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 <sup>th</sup> August, 2020	Yes	3	3	26 <sup>th</sup> June, 2020	47 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 <sup>th</sup> August, 2020	Yes	3	3	26 <sup>th</sup> June, 2020	47 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 <sup>th</sup> August, 2020	Yes	4	2	26 <sup>th</sup> June, 2020	47 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 *
-	-	-	-	-	-

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 <sup>th</sup> August, 2020	Yes	3	2	26 <sup>th</sup> June, 2020	47 Days

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





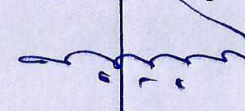
V. Related Party Transactions	
Subject	Compliance Status (Yes / No / NA)
Whether prior approval of Audit Committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes

**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 and Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk Management Committee (applicable to the top 500 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 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: **07<sup>th</sup> October, 2020**

For Sunflag Iron and Steel Company Limited



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





**HALF YEARLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

1. NAME OF LISTED ENTITY : SUNFLAG IRON AND STEEL COMPANY LIMITED
2. HALF YEAR ENDING : 30<sup>TH</sup> SEPTEMBER, 2020

I. Affirmations		
Broad heading	Regulation Number	Compliance Status (Yes / No / NA)
Copy of the Annual Report including Balance Sheet, Profit and Loss Account, Directors Report, Corporate Governance Report, Business Responsibility Report displayed on Website.	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting.	18(1)(d)	Yes
Presence of Chairperson of the Nomination and Remuneration Committee at the Annual General Meeting.	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting.	20(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report.	34(3) read with para C of Schedule V	Yes

For Sunflag Iron and Steel Company Limited



Date : 07<sup>th</sup> October, 2020  
Place : Nagpur

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