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SECY / SE / 2022 / 01 - 02
Wednesday, 05th January, 2022

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 Third Quarter (Q-3) ended 31st December, 2021.

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, as amended, please find enclosed herewith Compliance Report on Corporate Governance of the Company in Annexure I for the Third Quarter (Q-3) ended 31st December, 2021 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

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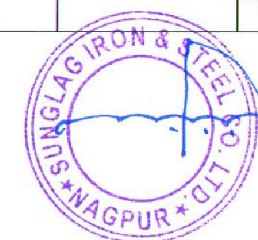
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ANNEXURE I

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**1. NAME OF LISTED ENTITY : SUNFLAG IRON AND STEEL COMPANY LIMITED****2. SECOND QUARTER ENDING : 31ST DECEMBER, 2021**

| Title (Mr. / Ms.) | Name of the Director(s) | PAN ^s & DIN | Category (Chairperson /Executive /Non-Executive /Independent /Nominee) & | Initial Date of Appointment | Date of Re-appointment | Date of Cessation | 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 | - | - | - | 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 | 17.01.2021 | - | - | 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 | - | 87 | 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 / 000626836 | Non-executive, (Independent Director) ID | 26.09.2014 | 26.09.2017 | - | 87 | 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 | - | 75 | 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 | - | - | 15 | 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 | AAMP4451N / 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 | - | - | 27 | 19.09.1970 | 1 | 1 | 1 | - | 1. Audit Committee |
| CA | Vinita Bahri | ABAPB1363J / 03109454 | Non-executive, (Independent Director) ID | 21.09.2020 | - | - | 15 | 25.05.1970 | 1 | 1 | - | - | - |



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

Whether Regular Chairperson appointed : Yes

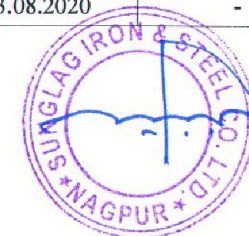
Whether Chairperson is related to Managing Director or CEO : Yes

§ 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.

| 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, Non-independent) Non-executive, Independent Director Executive – Dy. Managing Director Non-executive, Independent Director Executive – Managing Director Executive - Director (Technical) | 21.05.2014 21.05.2014 21.05.2014 12.08.2019 13.08.2020 13.08.2020 | - - - - - - |



| 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 meeting (in number of days) |
| 12 th July, 2021 | | Yes | | | |
| 30 th July, 2021 | | Yes | | | |
| 13 th September, 2021 | 12 th November, 2021 | Yes | 11 | 6 | 59 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 * |
| 12 th November, 2021 | Yes | 4 | 4 | 30 th July, 2021 | 104 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 * |
| -- | -- | -- | -- | 30 th July, 2021 | -- |

| 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 * |
| 12 th November, 2021 | Yes | 4 | 2 | 30 th July, 2021 | 104 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 * |
| 12 th November, 2021 | 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 * |
| 12 th November, 2021 | Yes | 5 | 2 | 30 th July, 2021 | 104 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:

- 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 1000 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: 05th January, 2022



For Sunflag Iron and Steel Company Limited

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