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SECY / SE / 2022 / 101 - 102
Wednesday, 13th April, 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 Fourth Quarter (Q-4) and Year ended 31st March, 2022.

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 Fourth Quarter (Q-4) ended 31st March, 2022 and Annexure II and Annexure IV for the Financial/Half year ended 31st March, 2022 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

BHANDARA OFFICE :
BHANDARA ROAD,
WARTHI - 441 905
TEL.: 07184-285551 TO 285555
FAX : 07184 - 285740
GRAM : FLAGDYER
E-mail : admin@sunflagsteel.com

DELHI OFFICE :
D-47, DEFENCE COLONY,
2ND FLOOR, NEW DELHI - 110 024
TEL.: 011-49576030/6040/6050
FAX : 011-49576020
E-mail : delhi@sunflagsteel.com

MUMBAI OFFICE :
307, HAMILTON - B
HIRANANDANI BUSINESS PARK
GHODBUNDER ROAD,
THANE - 400 607
TEL. : 022-25862294/5/6
FAX : 022-25861931
E-mail : mktg_wz@sunflagsteel.com



PUNE OFFICE :
65-69, FIFTH FLOOR,
'SAI KRIPA BHAVAN',
PUNE MUMBAI HIGHWAY,
OPP. KSB PUMPS, S. No. 5743,
KHARALWADI, PIMPRI,
PUNE - 411 018.
TEL : 020 - 27424685
FAX : 020 - 27423013
E-mail : mktg_pz@sunflagsteel.com

FARIDABAD OFFICE :
PLOT No. 12, SECTOR 'B'
MATHURA ROAD,
FARIDABAD - 121 006
TEL.: 0129 - 2311116, 2311112,
2311117
E-mail : mktg_nz@sunflagsteel.com

CHENNAI OFFICE :
705, 7th FLOOR, CHALLAMALL,
11/11A, SIR THIAGARAYA ROAD,
T NAGAR, CHENNAI - 600 017
044-24342262, 24342263
FAX : 044-24347649
E-mail : mktg_sz@sunflagsteel.com

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE1. **NAME OF LISTED ENTITY** : **SUNFLAG IRON AND STEEL COMPANY LIMITED**2. **QUARTER ENDING** : **31ST MARCH, 2022**

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)	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	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	-	90	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	-	90	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	-	78	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	-	-	18	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	AAMPR4451N / 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	-	-	30	19.09.1970	1	1	1	-	1. Audit Committee
CA	Vinita Bahri	ABAPB1363J / 03109454	Non-executive, (Independent Director) ID	21.09.2020	-	-	18	25.05.1970	1	1	-	-	-



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

Whether Regular Chairperson appointed : Yes

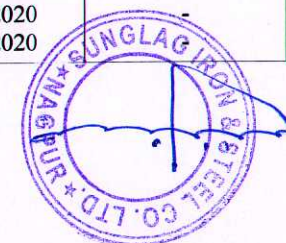
Whether Chairperson is related to Managing Director or CEO : Yes

\$ 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	- - - - - -



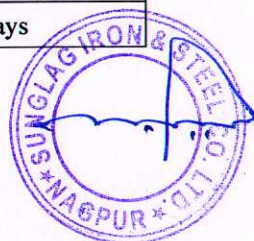
III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met (details) *	Number of Directors Present *	Number of Independent Directors Present *	Maximum gap between any two consecutive meeting (in number of days)
12 th November, 2021		Yes	11	6	
	10 th February, 2022	Yes	11	6	89 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 *
	Yes	4	4	12 th November, 2021	
10 th February, 2022	Yes	3	3		89 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 *
10 th February, 2022	Yes	4	3	--	--

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 *
	Yes	4	2	12 th November, 2021	
10 th February, 2022	Yes	4	2		89 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 *
	Yes	3	1	12 th November, 2021	
29 th March 2022	Yes	3	1		136 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 *
	Yes	5	2	12 th November, 2021	
10 th February, 2022	Yes	5	2		89 Days
30 th March, 2022	Yes	4	2		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:

- 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 (as applicable)
- 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

For Sunflag Iron and Steel Company Limited

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



Place: Nagpur
Date: 13th April, 2022

ANNEXURE - II

YEARLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity : **SUNFLAG IRON AND STEEL COMPANY LIMITED**
 2. Year Ending : **31st March, 2022**

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance Status (Yes / No / NA)	If Yes provide link to website. If No / NA provide reasons
Details of business	Yes	https://sunflagsteel.com/company/
Terms and conditions of appointment of Independent Directors	Yes	https://sunflagsteel.com/investor-relations/
Composition of various committees of Board of Directors	Yes	https://sunflagsteel.com/financials/
Code of conduct of Board of Directors and Senior Management Personnel	Yes	https://sunflagsteel.com/investor-relations/
Details of establishment of Vigil Mechanism / Whistle Blower policy	Yes	https://sunflagsteel.com/investor-relations/
Criteria of making payments to Non-executive Directors	Yes	https://sunflagsteel.com/investor-relations/
Policy on dealing with Related Party Transactions	Yes	https://sunflagsteel.com/investor-relations/
Policy for determining 'material' subsidiaries	Yes	https://sunflagsteel.com/investor-relations/
Details of familiarization programmes imparted to Independent Directors	Yes	https://sunflagsteel.com/investor-relations/
Contact information of the Designated Officials of the listed entity who are responsible for assisting and handling Investor Grievances	Yes	https://sunflagsteel.com/investor-relations/
Email address for grievance redressal and other relevant details	Yes	https://sunflagsteel.com/investor-relations/
Financial Results	Yes	https://sunflagsteel.com/investor-relations/
Shareholding Pattern	Yes	https://sunflagsteel.com/investor-relations/
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	https://sunflagsteel.com/investor-relations/
Credit rating or revision in credit rating obtained	Yes	https://sunflagsteel.com/investor-relations/
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	https://sunflagsteel.com/investor-relations/
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	https://sunflagsteel.com/investor-relations/
Materiality Policy as per Regulation 30	Yes	https://sunflagsteel.com/investor-relations/
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	https://sunflagsteel.com/investor-relations/



		stor-relations/
It is certified that these contents on the website of the listed entity are correct	Yes	https://sunflagsteel.com/investor-relations/

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)	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: 13th April, 2022



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 :** 31st March, 2022

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-
Promoter Group or any other entity controlled by them	-	-
Directors (including relatives) or any other entity controlled by them	-	-
KMPs or any other entity controlled by them	-	-

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	NIL	-
KMPs or any other entity controlled by them	-	-	-



(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	-	-	-
Promoter Group or any other entity controlled by them	-	-	-
Directors (including relatives) or any other entity controlled by them	-	NIL-	-
KMPs or any other entity controlled by them	-	-	-

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

For Sunflag Iron and Steel Company Limited

Date: 13th April, 2022
Place: Nagpur



S. Mahadevan
S. Mahadevan
Chief Financial Officer (C.F.O.)

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table.