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SECY/SE/2022/178-179
Thursday, 07th July, 2022

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

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

SUNFLAG IRON & STEEL CO. LTD.

REGD. OFFICE :

33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)
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E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN:L27100MH1984PLC034003

Sub: Compliance Report on Corporate Governance - Regulation 27 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the First Quarter (Q-1) ended 30th June, 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, please find enclosed herewith Compliance Report on Corporate Governance of the Company in Annexure I for the First Quarter (Q-1) ended 30th June, 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

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ANNEXURE I

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. NAME OF LISTED ENTITY : SUNFLAG IRON AND STEEL COMPANY LIMITED

2. QUARTER ENDING : 30th JUNE, 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 | AAMPB1229N/ 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. | E. R. C. Shekar | AKPPS5177F / 00013670 | Non- executive, (Independent Director) ID | 26.09.2014 | 26.09.2017 | - | 93 | 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 | - | 93 | 05.10.1952 | 1 | 1 | 1 | - | 1. Audit Committee 2. Corporate Social Responsibility Committee 3. Nomination and Remuneration Committee |



| | | | | | | | | | | | | | |
|-----|------------------------------|-----------------------|--|------------|------------|---|----|------------|----|----|---|---|---|
| Ms. | Neelam Kothari | ADUPK4991P / 06709241 | Non-executive, (Independent Director) ID | 25.09.2015 | 21.09.2020 | - | 81 | 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 | - | - | 21 | 01.05.1949 | 4@ | 4@ | 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 | - | - | - | - |
| Mr. | 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 | - | - | 33 | 19.09.1970 | 1 | 1 | 1 | - | 1. Audit Committee |
| Ms. | Vinita Bahri | ABAPB1363J / 03109454 | Non-executive, (Independent Director) ID | 21.09.2020 | - | - | 21 | 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 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 meetings (in number of days) |
| 10 th February, 2022 | | Yes | 11 | 6 | |
| | 29 th April, 2022 | Yes | 11 | 5 | 77 Days |
| | 27 th May, 2022 | Yes | 10 | 6 | 27 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 | 3 | 3 | 10 th February, 2022 | |
| 29 th April, 2022 | Yes | 4 | 4 | | 77 Days |
| 27 th May, 2022 | Yes | 3 | 3 | | 27 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 * |
| | Yes | 4 | 3 | 10 th February, 2022 | |
| 26 th May, 2022 | Yes | 4 | 3 | | 104 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 * |
| | Yes | 4 | 2 | 10 th February, 2022 | |
| 27 th May, 2022 | Yes | 4 | 2 | | 105 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 | 29 th March 2022 | -- |



| 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 | 10 th February, 2022 | |
| | Yes | 4 | 2 | 30 th March, 2022 | 47 Days |
| 27 th May, 2022 | Yes | 5 | 2 | | 57 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 | NA |
| 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

Place: Nagpur
Date: 7th July, 2022



For Sunflag Iron and Steel Company Limited

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