

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company: ELECTROSTEEL STEELS LIMITED

 Quarter ended on: 30<sup>TH</sup> JUNE 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>II. Board of Directors</b>	49(II)		
(A) Composition of Board	49 (IIA)	Yes	-
(B) Independent Directors	49 (IIB)	Yes	Disclosures required pursuant to Clause 49 (IIB) (5) & (7) are been made in the Annual Report 2014-15. Other requirements of this clause have been complied.
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	-
(D) Other provisions as to Board and Committees	49 (IID)	Yes	-
(E) Code of Conduct	49 (IIE)	Yes	Disclosure is been made in the Annual Report 2014-15.
(F) Whistle Blower Policy	49 (IIF)	Yes	Disclosure is been made in the Annual Report 2014-15.
<b>III. Audit Committee</b>	49 (III)	-	-
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	
(B) Meeting of Audit Committee	49 (IIIB)	Yes	-
(C) Powers of Audit Committee	49 (IIIC)	Yes	-
(D) Role of Audit Committee	49 (IIID)	Yes	-
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	-
<b>IV. Nomination and Remuneration Committee</b>	49(IV)	Yes	Disclosures required under Clause 49 (IVB) (4) are been made in the Annual Report 2014-15. Other requirements of this clause have been complied

V. Subsidiary Companies	49 (V)	N.A	The Company does not have a Subsidiary Company.
VI. Risk Management	49 (VI)	Yes	Clause 49 (VI) (A) & (B) complied. Other requirements under the Clause not applicable.
VII. Related Party Transactions	49 (VII)	Yes	-
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	During the quarter the aggregate value of transactions executed with Related Party are not material as defined under Clause 49 of the Listing Agreement. Disclosures under Clause 49 (VIII A) (2) are been made in Annual Report 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	-
(C) Remuneration of Directors	49 (VIII C)	Yes	Disclosures are been made in Annual Report 2014-15.
(D) Management	49 (VIII D)	Yes	Disclosures under Clause (49) (VIII D) (1) are been made in Annual Report 2014-15. Other requirements of this clause have been complied
(E) Shareholders	49 (VIII E)	Yes	Disclosures under Clause (49) (VIII E) (1) & (2) are been made in Annual Report 2014-15. Other requirements of this clause have been complied.
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	Yes	-
IX. CEO/CFO Certification	49 (IX)	Yes	Disclosures are been made in Annual Report 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	Disclosures are been made in Annual Report 2014-15.
XI. Compliance	49 (XI)	Yes	Disclosures are been made in Annual Report 2014-15.

FOR ELECTROSTEEL STEELS LIMITED

  
Anubhav Maheshwari  
Company Secretary

