

Company Name	Mstc Limited
NSE Symbol	MSTCLTD
As on	30-Jun-2020

Composition of Board of Directors

Title	Name of the Director	Category	Initial date of Appointment	Date of Appointment / cessation		Tenure	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A (1)].	No of independent Directorship in listed entities including this listed entity	Number of memberships in Audit/Stakeholder Committee(s) including this listed entry	No. of post of Chairperson in Audit/Stakeholder Committee held in listed entities including this listed entity
				Date of Appointment	Date of cessation						
Mr.	SURINDER KUMAR GUPTA	Chairperson & Executive Director	17-DEC-2019	17-DEC-2019	-	-	01-JAN-1964	1	0	0	0
Mr.	SUBRATA SARKAR	Executive Director	01-DEC-2018	01-DEC-2018	-	-	04-APR-1970	1	0	1	0
Mrs.	BHANU KUMAR	Executive Director	10-OCT-2017	10-OCT-2017	-	-	05-OCT-1966	1	0	1	0
Mrs.	RUCHIKA CHAUDHRY GOVIL	Non-Executive Director, Nominee Director	11-OCT-2017	11-OCT-2017	-	-	31-DEC-1965	1	0	0	0
Mrs.	PROMODITA	Non-Executive Director, Nominee Director	15-JUN-2017	15-JUN-2017	-	-	20-SEP-1966	1	0	1	0
Mr.	GANGARAM ALORIA	Independent Director	06-SEP-2017	06-SEP-2017	-	36	06-JUL-1956	1	1	1	1
Mr.	MURALI VALLABHAN	Independent Director	06-SEP-2017	06-SEP-2017	-	36	14-MAY-1958	1	1	2	1



Mr.	RUDRAMAUNI SHIVAYOGEPPA YELI	Independent Director	09-MAR-2018	09-MAR-2018	-	36	22- FEB- 1950	1	1	1	0
Mrs.	APARNA CHATURVEDI	Independent Director	14-DEC-2018	14-DEC-2018	-	36	25- AUG- 1958	1	1	1	0

Whether Regular chairperson appointed	Whether Chairperson is related to MD or CEO
Yes	Yes

Composition of Committees

Audit Committee				
Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
GANGARAM ALORIA	Independent Director	Chairperson	13-Sep-2017	-
MURALI VALLABHAN	Independent Director	Member	13-Sep-2017	-
PROMODITA	Non-Executive Director, Nominee Director	Member	13-Sep-2017	-
APARNA CHATURVEDI	Independent Director	Member	03-May-2019	-
Whether Regular chairperson appointed			Yes	



Risk Management Committee				
Not Applicable				
Nomination and Remuneration Committee				
Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
GANGARAM ALORIA	Independent Director	Chairperson	13-Sep-2017	-
MURALI VALLABHAN	Independent Director	Member	13-Sep-2017	-
PROMODITA	Non-Executive Director, Nominee Director	Member	13-Sep-2017	-
RUDRAMAUNI SHIVAYOGEPPA YELI	Independent Director	Member	07-Dec-2018	-
Whether Regular chairperson appointed			Yes	

Meeting of Board of Directors

Date(s) of Meeting (if any) in the previous quarter	Whether requirement of Quorum met *	Number of Directors present *	Number of Independent Directors present *	Date(s) of Meeting (if any) in the relevant quarter
09-JAN-2020	Yes	8	4	29-JUN-2020
12-FEB-2020	Yes	9	4	-



Maximum gap between
any two consecutive
meetings (in number of
days)

137

Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting during of the committee in the relevant quarter	Number of Directors present	Number of independent directors present
Audit Committee	11-FEB-2020	-	4	4
Audit Committee	04-MAR-2020	-	4	4
Audit Committee	-	29-JUN-2020	3	3
Nomination and Remuneration Committee	09-JAN-2020	-	3	3
Nomination and Remuneration Committee	11-FEB-2020	-	4	4
Nomination and Remuneration Committee	-	22-JUN-2020	2	2
Maximum gap between any two consecutive meetings (in number of days)			116	



Related Party Transactions

<i>Subject</i>	<i>Compliance status(Yes/No/NA)</i>	<i>Remark</i>
Whether prior approval of audit committee obtained	Yes	
Whether shareholder approval obtained for material RPT	Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes	

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
 - a. Audit Committee Yes
 - b. Nomination & remuneration committee Yes
 - c. Stakeholders relationship committee Yes
 - d. Risk management committee (applicable to the top 100 companies) Not Applicable
3. The above 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 has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: Yes



We would like to bring to your kind notice that MSTC Limited is a Mini Ratna Category-I PSU under the administrative control of the Ministry of Steel, Government of India. The Company's share got listed on 29th March, 2019 with BSE and NSE. Please note that the DoPT OM No. 27/12/97-EO (ACC) dated 15th October, 1997 clearly states that the power to make appointments, whether salaried or not, of Chairman, Chairman-Cum-Managing Director and other members of the Board of any Schedule -A and Schedule -B state owned public corporations, Companies or enterprises, except where such appointment is made on ex-officio basis by the Government, vests in the ACC as per Annexure I to the First Schedule of the GOI (ToB) Rules, 1961 as amended from time to time. Department of Public Enterprise has further vide its OM No. 9(35)/2011-GM dated 12th December, 2011 clarified that in CPSEs which are exempted from the PESB procedure and/or rule of immediate absorption, irrespective of its Schedule, the powers of appointment, whether salaried or not, of Chairman, Chairman-Cum-managing Director and other members of the Board of Management (including the Managing Director and the financial Adviser, if the Financial Adviser is a member of the Board of management) of any CPSE vests with the ACC. The ACC follows its own procedure for selection and appointment of independent director into the board of the Company. The Appointment of Independent Director in the Board of MSTC Ltd. is carried out by Board Level Appointment Cell (BLA) and neither the Board nor the Company has any Role in the Appointment Process. The Appointment can be considered at the Board level only when the BLA Cell will intimate the company about appointment of the independent Director. Smt. Pravati Parida, Independent Director of the Company had resigned from the Directorship of the Company on 1st April, 2019. Immediately on her resignation a communication was sent to the Administrative Ministry on 02nd April, 2019 for appointment of Independent Director in the Board of MSTC Ltd. Since then the company is following up the matter with the Administrative Ministry for appointment of Independent Director in the Board of MSTC Limited, however we are yet to receive any nomination. You will appreciate that the appointment of Independent Director is beyond the powers of the Company. Since, the delay is not attributable to the Company, we request you to kindly condone the delay in appointment of Independent Director in the Board of the Company and waive off the penalty.



AJAY KUMAR RAI

Company Secretary & Compliance Officer

