

Corporate Governance: Quarter ending: March 2020

Annexure 1

Composition of Board of Directors

Title	Name of the Director	Category	Initial Date of Appointment	Date of Appointment in Current Term (Date of Re-appointment)	Date of cessation	Tenure of Director (in months)	No of Directorship in listed entities including this listed entity	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
Mr	SURINDER KUMAR GUPTA	Executive Director, Chairperson, CEO-MD	17 Dec 2019	17 Dec 2019	-	-	1	0	0
Mr	SUBRATA KUMAR	Executive Director	01 Dec 2018	01 Dec 2018	-	-	1	1	0
Mrs	BHANU KUMAR	Executive Director	10 Oct 2017	10 Oct 2017	-	-	1	1	0
Mrs	RUCHIKA CHAUDHRY GOVIL	Non-Executive - Nominee Director	11 Oct 2017	11 Oct 2017	-	-	1	0	0
Mrs	PROMODITA	Non-Executive - Nominee Director	15 Jun 2017	15 Jun 2017	-	-	1	1	0
Mr	GANGARAM ALORIA	Non-Executive - Independent Director	06 Sep 2017	06 Sep 2017	-	36.00	1	1	1
Mr	MURALI VALLABHAN	Non-Executive - Independent Director	06 Sep 2017	06 Sep 2017	-	36.00	1	2	1
Mr	RUDRAMAUNI SHIVAYOGEPPI YELI	Non-Executive - Independent Director	09 Mar 2018	09 Mar 2018	-	36.00	1	1	0
Mrs	APARNA CHATURVEDI	Non-Executive - Independent Director	14 Dec 2018	14 Dec 2018	-	36.00	1	1	0



**Corporate Governance**

MSTC Ltd	
Scrip Code :542597	Quarter Ending : March 2020

**Annexure 1**  
**Composition of Committee**

Name of Committee members	Category	Date Of Appointment	Date of Cessation
GANGARAM ALORIA	Non-Executive - Independent Director, Chairperson	13-09-2017	-
MURALI VALLABHAN	Non-Executive - Independent Director, Member	13-09-2017	-
PROMODITA	Non-Executive - Nominee Director, Member	13-09-2017	-
APARNA CHATURVEDI	Non-Executive - Independent Director, Member	03-05-2019	-
Name of Committee members	Category	Date Of Appointment	Date of Cessation
GANGARAM ALORIA	Non-Executive - Independent Director, Chairperson	13-09-2017	-
MURALI VALLABHAN	Non-Executive - Independent Director, Member	13-09-2017	-
PROMODITA	Non-Executive - Nominee Director, Member	13-09-2017	-
RUDRAMAUNI SHIVAYOGEPPA YELI	Non-Executive - Independent Director, Member	07-12-2018	-



Name of Committee members	Category	Date Of Appointment	Date of Cessation
MURALI VALLABHAN	Non-Executive - Independent Director, Chairperson	07-12-2018	-
RUDRAMAUNI SHIVAYOGEPPA YELI	Non-Executive - Independent Director, Member	03-05-2019	-
BHANU KUMAR	Executive Director, Member	07-12-2018	-
SUBRATA KUMAR	Executive Director, Member	07-12-2018	-
Name of Committee members	Category	Date Of Appointment	Date of Cessation
MURALI VALLABHAN	Non-Executive - Independent Director, Chairperson	13-09-2017	-
RUDRAMAUNI SHIVAYOGEPPA YELI	Non-Executive - Independent Director, Member	07-12-2018	-
PROMODITA	Non-Executive - Nominee Director, Member	13-09-2017	-
SUBRATA KUMAR	Executive Director, Member	07-12-2018	-



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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	Maximum gap between any two consecutive meeting (in number of days)
16 Oct 2019	-	0
13 Nov 2019	-	27
-	09 Jan 2020	56
-	12 Feb 2020	33



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**Annexure 1**  
**Meeting of Committees**

Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings (in number of days)
Audit Committee	-	Yes,	13 Nov 2019	0
Audit Committee	11 Feb 2020	Yes,	-	89
Audit Committee	04 Mar 2020	Yes,	-	21
Nomination and remuneration committee	09 Jan 2020	Yes,	-	0
Nomination and remuneration committee	11 Feb 2020	Yes,	-	32
Corporate Social Responsibility Committee	11 Feb 2020	Yes,	-	0



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Annexure 1  
Related Party Transactions

Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance
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 audit committee	Yes	-



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Annexure 1

Affirmations

Subject	Compliance status (Yes/No)
The composition of board of directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
The composition of audit committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the nomination and remuneration committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the stakeholders relationship committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
The composition of the risk management committee is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	NA
The committee members have been made aware of their powers, role and responsibilities as specified in of 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 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	Yes

Signatory Details

Name of signatory	AJAY KUMAR RAI
Designation of person	Company Secretary and Compliance Officer



**Annexure 2**  
**Website Affirmations**

Item	Compliance status	Details of non-compliance
Details of business	Yes	-
Terms and conditions of appointment of independent directors	Yes	-
Composition of various committees of board of directors	Yes	-
Code of conduct of board of directors and senior management personnel	Yes	-
Details of establishment of vigil mechanism or whistle blower policy	Yes	-
Criteria of making payments to non-executive directors	Yes	-
Policy on dealing with related party transactions	Yes	-
Policy for determining material subsidiaries	Yes	-
Details of familiarization programmes imparted to independent directors	Yes	-
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	-
Email address for grievance redressal and other relevant details	Yes	-
Financial results	Yes	-
Shareholding pattern	Yes	-
Details of agreements entered into with the media companies and/or their associates	Yes	-
New name and the old name of the listed entity	Yes	-
Criteria of making payments to non-executive directors	Yes	-



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Annexure 2  
Annual Affirmation

Sr.	Particulars	Regulation Number	Compliance status (Yes/No)	If status is "No" details of non-compliance
1	Independent directors have been appointed in terms of specified criteria of independence and or eligibility	16(1)(b) & 25(6)	Yes	-
2	Board composition	17(1)	No	No. of Independent Directors are less than 50% of Board. MSTC Limited is a Public Sector Company under the Administrative control of Ministry of Steel. Appointment of Independent Directors is being done by the Ministry only. Appointment of Independent Director is not within the control of the company. We have requested the ministry to appoint ID, however ministry is yet to appoint.
3	Meeting of board of directors	17(2)	Yes	-
4	Review of compliance reports	17(3)	Yes	-
5	Plans for orderly succession for appointments	17(4)	Yes	-
6	Code of conduct	17(5)	Yes	-
7	Fees or compensation	17(6)	Yes	-
8	Minimum information	17(7)	Yes	-
9	Compliance certificate	17(8)	Yes	-
10	Risk assessment and management	17(9)	Yes	-



CIN: L27320WB1964GOI026211; GSTIN: 19AACCM0021E1Z4

11	Performance evaluation of independent directors	17(10)	Yes	-
12	Composition of audit committee	18(1)	Yes	-
13	Meeting of audit committee	18(2)	Yes	-
14	Composition of nomination and remuneration committee	19(1) & (2)	Yes	-
15	Composition of stakeholder relationship committee	20(1) & (2)	Yes	-
16	Composition and role of risk management committee	21(1),(2),(3),(4)	NA	-
17	Vigil mechanism	22	Yes	-
18	Disclosure of shareholding by non-executive directors	-	Yes	-
19	Policy for related party transaction	23(1),(5),(6),(7) & (8)	Yes	-
20	Prior or omnibus approval of audit committee for all related party transactions	23(2), (3)	Yes	-
21	Approval for material related party transactions	23(4)	Yes	-
22	Composition of board of directors of unlisted material subsidiary	24(1)	Yes	-
23	Other corporate governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes	-
24	Maximum directorship and tenure	25(1) & (2)	Yes	-
25	Meeting of independent directors	25(3) & (4)	Yes	-
26	Familiarization of independent directors	25(7)	Yes	-
27	Memberships in committees	26(1)	Yes	-
28	Affirmation with compliance to code of conduct from members of board of directors and senior management personnel	26(3)	Yes	-
29	Disclosure of shareholding by non-executive directors	26(4)	Yes	-
30	Policy with respect to obligations of directors and senior management	26(2) & 26(5)	Yes	-



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Annexure 2  
Affirmation

Sr.	Particulars	Compliance status (Yes/No)
1	The listed entity has approved material subsidiary policy and the corporate governance requirements with respect to subsidiary of listed entity have been complied	Yes

Signatory Details

Name of signatory	AJAY KUMAR RAI
Designation of person	Company Secretary and Compliance Officer

Annexure 3

Broad heading	Regulation Number	Compliance status(Yes/No/NA)	If status is "No" details of non-compliance
no record found			

Name of signatory	AJAY KUMAR RAI
Designation of person	Company Secretary and Compliance Officer

