



एमएसटीसी लिमिटेड

(भारत सरकार का उपक्रम)

MSTC Limited

(A Govt. of India Enterprise)

Corporate Governance Report for the quarter ended 30th September, 2021

Company Name	MSTC Limited
NSE Symbol	MSTCLTD
As on	30-September-2021

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





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Mrs.	RUCHIKA CHAUDHRY GOVIL	Non-Executive Director, Nominee Director	11-OCT-2017	11-OCT-2017	-	-	31- DEC- 1965	1	0	1	0
Mr.	AWADHESH KUMAR CHOUDHARY	Non-Executive Director, Nominee Director	02-JUL-2020	02-JUL-2020	-	-	25- AUG- 1968	1	0	1	0
Mrs.	APARNA CHATURVEDI	Independent Director	14-DEC-2018	14-DEC-2018	-	34	25- AUG- 1958	2	2	1	2

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

Clarification w.r.t. Corporate Governance Report	No Clarification Sought
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Composition of Committees

Audit Committee				
Name of Committee members	Category	Chairperson / Member	Date of Appointment	Date of Cessation
APARNA CHATURVEDI	Independent Director	Chairperson	03-May-2019	-
RUCHIKA CHAUDHRY GOVIL	Non-Executive Director, Nominee Director	Member	09-Mar-2021	-
AWADHESH KUMAR CHOUDHARY	Non-Executive Director, Nominee Director	Member	16-Jul-2020	-
Whether Regular chairperson appointed				Yes
Stakeholders Relationship Committee				
Name of Committee members	Category	Chairperson / Member	Date of Appointment	Date of Cessation
APARNA CHATURVEDI	Independent Director	Chairperson	09-Mar-2021	-
BHANU KUMAR	Executive Director	Member	07-Dec-2018	-
SUBRATA SARKAR	Executive Director	Member	07-Dec-2018	-
Whether Regular chairperson appointed				Yes





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Risk Management Committee

Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
AWADHESH KUMAR CHOUDHARY	Non-Executive - Nominee Director, Chairperson	Chairperson	21-05-2021	
APARNA CHATURVEDI	Independent Director	Member	21-05-2021	-
BHANU KUMAR	Executive Director	Member	21-05-2021	-
RUCHIKA CHAUDHRY GOVIL	Non-Executive - Nominee Director,	Member	21-05-2021	-
SANJIB KUMAR PODDAR	N.A	Member	21-05-2021	-
Whether Regular chairperson appointed				Yes

Nomination and Remuneration Committee

Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
APARNA CHATURVEDI	Independent Director	Chairperson	09-Mar-2021	-
AWADHESH KUMAR CHOUDHARY	Non-Executive Director, Nominee Director	Member	16-Jul-2020	-
RUCHIKA CHAUDHRY GOVIL	Non-Executive Director, Nominee Director	Member	09-Mar-2021	-
Whether Regular chairperson appointed				Yes





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Corporate Social Responsibility Committee

Name of Committee members	Category	Chairperson/Member	Date of Appointment	Date of Cessation
APARNA CHATURVEDI	Independent Director	Chairperson	09-Mar-2021	-
SUBRATA SARKAR	Executive Director	Member	07-Dec-2018	-
AWADHESH KUMAR CHOUDHARY	Non-Executive Nominee Director	Member	16-Jul-2020	-
Whether Regular chairperson appointed				Yes

Clarification w.r.t.
Corporate Governance
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No Clarification Sought





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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)	Whether requirement of Quorum met	Number of Directors present * (Other than Independent Director)	Number of Independent Directors attending the meeting *
21 May 2021	-	-	Yes	5	1
25 Jun 2021	-	34	Yes	5	1
-	12 Aug 2021	47	Yes	5	1
-	26 Aug 2021	13	Yes	5	1

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No Clarification Sought





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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 (Other than Independent Director)	Number of independent directors attending the meeting*
Nomination and Remuneration Committee	21 May 2021	-	2	1
Nomination and Remuneration Committee	25 Jun 2021	-	2	1
Nomination and Remuneration Committee	-	12 Aug 2021	2	1
Audit Committee	25 Jun 2021	-	2	1
Audit Committee	-	12 Aug 2021	2	1
Stakeholders Committee	28 Jun 2021	-	2	1
Stakeholders Committee	-	20 Sep 2021	2	1
Corporate Social responsibility Committee	21 May 2021	-	2	1
Corporate Social responsibility Committee	25 Jun 2021	-	2	1
Corporate Social responsibility Committee	-	12 Aug 2021	2	1

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Related Party Transactions

Subject	Compliance (Y/N)
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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No Clarification Sought





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Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015: No
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee: No
 - b. Nomination & remuneration committee: No
 - c. Stakeholders relationship committee: Yes
 - d. Risk management committee : Yes
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 have been placed before Board of Directors: Any comments/observations/advice of Board of Directors may be mentioned here: Yes

MSTC Limited is a Mini Ratna Category-I PSU under the administrative control of the Ministry of Steel, Government of India. The Appointment of Independent Director in the Board of MSTC Ltd. is carried out by Board Level Appointment Cell (BLA) of Department of Public Enterprises, Government of India 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. The Company is continuously writing letters and following up with the Administrative Ministry and BLA Cell for appointment of independent directors, however till now we have not received any nomination from ministry/ BLA Cell. As the appointment of Independent Director is beyond the powers of the Company and also a time taking exercise and the delay is not attributable to the Company, we request the Exchange/ SEBI to kindly condone the delay in appointment of Independent Director in the Board of the Company and also the non-compliance of the provisions of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 with regard to composition of Board of Directors, constitution of Audit Committee and Nomination & Remuneration Committee and quorum for Audit Committee Meetings.

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Half Yearly Affirmations

Broad Heading	Regulation Number	Compliance Status (Yes/No/N.A)	If Status is "No" details of non-compliance
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	-
Presence of chairperson of audit committee at the annual general meeting	18(1)(d)	Yes	-
Presence of chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	-
Whether corporate governance report disclosed in annual report	34(3) read with para C of Schedule V	Yes	-

