

QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: ELECTROSTEEL STEELS LIMITED

Quarter ended on: 31ST MARCH 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49(II)		
(A) Composition of Board	49 (IIA)	Yes	-
(B) Independent Directors	49 (IIB)	Yes	Some Disclosures in Clause 49 (IIB) (5) & (7) will be complied in Annual Report 2014-15.
(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	Clause 49 (IIE) (2) will be complied in Annual Report 2014-15.
(F) Whistle Blower Policy	49 (IIF)	Yes	Clause 49 (IIF) (3) will be complied in Annual Report 2014-15.
III. Audit Committee	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	-
IV. Nomination and Remuneration Committee	49(IV)	Yes	Clause 49 (IVB) (4) will be complied in Annual Report 2014-15.
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. Clause 49 (VI) (C) & (D) not applicable.
VII. Related Party Transactions	49 (VII)	Yes	-
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	Statement containing details of material Related Party Transactions enclosed. Further Disclosure on related party transactions will be complied in Annual Report 2014-15.
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	-
(C) Remuneration of Directors	49 (VIII C)	Yes	Will be complied in Annual Report 2014-15.
(D) Management	49 (VIII D)	Yes	Clause (49) (VIII D) (1) will be complied in Annual Report 2014-15.
(E) Shareholders	49 (VIII E)	Yes	Clause (49) (VIII E) (1) & (2) will be complied in Annual Report 2014-15
(F) Proceeds from public issues, rights issues, preferential issues etc.	49 (VIII F)	Yes	-
IX. CEO/CFO Certification	49 (IX)	Yes	Will be complied in Annual Report 2014-15.
X. Report on Corporate Governance	49 (X)	Yes	Clause 49 (X) (A) will be in Annual Report 2014-15.
XI. Compliance	49 (XI)	Yes	Will be complied in Annual Report 2014-15.

FOR ELECTROSTEEL STEELS LIMITED


Anophay Maneshwari
Company Secretary


Encl: a/a

Electrosteel Steels Limited

Details of the material Related Party Transactions during the Financial Year ended 31st March 2015 (Un-audited)

Name of the Related Party	Nature of Transaction	Amount in Rs (in crores)
Electrosteel Castings Limited	Purchase of goods/ Job Charges Paid/Reimbursement of Transportaion of Coal/SAP License etc	447.82
Electrosteel Castings Limited	Sale of TMT bars, coal, etc	55.56
Electrosteel Castings Limited	Job Charges received	7.30
Electrosteel Castings Limited	Rent paid	0.006
Electrosteel Castings Limited	Allotment of 22.25 crores Equity Shares of Rs 10 each	222.50
Electrosteel Castings Limited	Business Advance received	228.00
Electrosteel Castings Limited	Interest Paid against Letter of Credit	0.53

For Electrosteel Steels Limited



(Anubhava Prasad Swari)
Company Secretary