

**QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE**

Name of the Company: ELECTROSTEEL STEELS LIMITED

Quarter ended on: 30<sup>TH</sup> SEPTEMBER 2014

Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A	Remarks
<b>I. Board of Directors</b>	49(1)		
(A) Composition of Board	49 (IA)	Yes	-
(B) Non-executive Directors' compensation & disclosures	49 (IB)	Yes	-
(C) Other provisions as to Board and Committees	49 (IC)	Yes	-
(D) Code of Conduct	49 (ID)	Yes	Clause 49(I) (D) (ii) complied in Annual Report 2013-14.
<b>II. Audit Committee</b>	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	-
(B) Meeting of Audit Committee	49 (IIB)	Yes	-
(C) Powers of Audit Committee	49 (IIC)	Yes	-
(D) Role of Audit Committee	49 II(D)	Yes	-
(E) Review of Information by Audit Committee	49 (IIE)	Yes	-
<b>III. Subsidiary Companies</b>	49 (III)	N.A	The Company does not have a subsidiary Company.
<b>IV. Disclosures</b>	49 (IV)		-
(A) Basis of related party transactions	49 (IV A)	Yes	-
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	-
(C) Board Disclosures	49 (IV C)	Yes	-
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	Yes	-
(E) Remuneration of Directors	49 (IV E)	Yes	Complied in Annual Report 2013-14.
(F) Management	49 (IV F)	Yes	Clause 49(IV) (F) (i) complied in Annual Report 2013-14.



Particulars	Clause of Listing Agreement	Compliance Status Yes/No/N.A	Remarks
(G) Shareholders	49 (IV G)	Yes	Clause 49(IV) (G) (i) complied in Annual Report 2013-14.
V. CEO/CFO Certification	49 (V)	Yes	Complied in Annual Report 2013-14.
VI. Report on Corporate Governance	49 (VI)	Yes	Clause 49(VI) (i) complied in Annual Report 2013-14.
VII. Compliance	49 (VII)	Yes	Complied in Annual Report 2013-14.

FOR ELECTROSTEEL STEELS LIMITED



(Anubhav Maheshwari)  
Company Secretary &  
Compliance Officer