



# Prakash Steelage Ltd.

Manufacturer & Exporters of Stainless Steel Welded, Pipes, Tubes & U-Tubes  
An ISO 9001-2008, ISO 14001-2004, OHSAS 18001-2007, PED Certified Company

13<sup>th</sup> October, 2018

To,  
The Manager  
**BSE Limited**  
Listing Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

To,  
The Manager  
**National Stock Exchange of India Limited**  
Listing & Compliance Department  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E),  
Mumbai – 400 051

Sub.: Compliance Report on Corporate Governance of Prakash Steelage Limited ('the Company') for the quarter ended on 30<sup>th</sup> September, 2018.

Ref.: a. Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

b. SEBI Circular No.: CIR/CFD/CMD/ 5 /2015 dated September 24, 2015

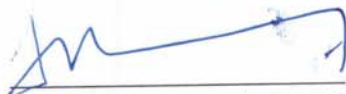
[Scrip Code: 533239 (BSE); PRAKASHSTL (NSE)]

Dear Sir/Madam,

This is in pursuance to the Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.: CIR/CFD/CMD/ 5 /2015 dated September 24, 2015.

Please find enclosed herewith Compliance Report on Corporate Governance of the Company for the quarter ended on 30<sup>th</sup> September, 2018.

Thanking You  
Yours faithfully,  
For Prakash Steelage Limited



**Hemant P. Kanugo (DIN: 00309894)**

**Executive Director**

Address: 101, 1<sup>st</sup> Floor, Shatrunjay Apartment, 28, Sindhi Lane,  
Nanubhai Desai Road, Mumbai – 400 004

Encl.: a/a



Registered Office :

101, Shatrunjay Apartment, 1st Floor, 28, Sindhi Lane, Nanubhai Desai Road, Mumbai-400 004. (India)

Tel.: +91-22-66134500, Fax : +91-22-66134599, Email : marketing@prakashsteelage.com, Web : www.prakashsteelage.com

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE OF THE COMPANY FOR THE QUARTER ENDED ON 30<sup>th</sup> SEPTEMBER, 2018**

1. Name of Listed Entity : Prakash Steelage Limited
2. Quarter ending : 30<sup>th</sup> September, 2018

| I. Composition of Board of Directors |                      |                        |  |   |                   |         |  |   |  |
|--------------------------------------|----------------------|------------------------|--|---|-------------------|---------|--|---|--|
| Title (Mr./ Ms.)                     | Name of the Director | PAN & DIN              | Category (Chairperson/ Executive/ Non-Executive/ Independent/ Nominee) | Date of Appointment in the current term | Date of Cessation | Tenure  | No of Directorship in listed entities including this listed entity (Refer Regulation 25(1) of Listing Regulations) | Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) | No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations) |
| Mr.                                  | Prakash C. Kanugo    | AFKPK2696F<br>00286366 | Chairman - Executive   | 01.10.2013                              | -                 | -       | 1  | 0   | 0  |
| Mr.                                  | Hemant P. Kanugo     | AKYPK8441P<br>00309894 | Executive  | 01.10.2013                              | -                 | -       | 1  | 0   | 0  |
| Mr.                                  | Ashok M. Seth        | AACP85967B<br>00309706 | Executive  | 29.12.2015                              | -                 | -       | 1  | 2   | 0  |
| Mr.                                  | Himanshu J. Thaker   | AAWPT2515M<br>02325297 | Independent - Non-Executive  | 26.09.2014                              | -                 | 5 years | 1  | 2   | 0  |
| Mr.                                  | Athrady P. Hegde     | AAFPH4665P<br>02266510 | Independent - Non-Executive  | 26.09.2014                              | -                 | 5 years | 1  | 2   | 2  |
| Ms.                                  | Neetta K. Bokaria    | AFBPB7535B<br>07101155 | Independent - Non-Executive  | 30.03.2015                              | -                 | 5 years | 1  | 1   | 0  |





| II. Composition of Committees             |                           |  |
|---|---------------------------|--|
| Name of Committee                         | Name of Committee members | Category (Chairperson/Executive/Non-Executive/Independent/Nominee) |
| 1. Audit Committee                        | Mr. Athrady P. Hegde      | Chairman - Non-Executive – Independent                             |
|   | Mr. Himanshu J. Thaker    | Non-Executive – Independent  |
|   | Mrs. Neetta K. Bokaria    | Non-Executive – Independent  |
|   | Mr. Ashok M. Seth         | Executive  |
| 2. Nomination & Remuneration Committee    | Mr. Himanshu J. Thaker    | Chairman - Non-Executive – Independent                             |
|   | Ms. Neetta K. Bokaria     | Non-Executive – Independent  |
|   | Mr. Athrady P. Hegde      | Non-Executive – Independent  |
| 3. Risk Management Committee <sup>#</sup> | Mr. Ashok M. Seth         | Chairman - Executive   |
|   | Mr. Prakash C. Kanugo     | Executive  |
|   | Mr. Hemant P. Kanugo      | Executive  |
|   | Mr. Athrady P. Hegde      | Chairman - Non-Executive – Independent                             |
| 4. Stakeholders Relationship Committee    | Mr. Himanshu J. Thaker    | Non-Executive – Independent  |
|   | Mr. Ashok M. Seth         | Executive  |

<sup>#</sup> Pursuant to Regulation 21 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Company is not required to constitute Risk Management Committee. However, Company has voluntarily constituted the said Committee and provided details thereof.

| III. 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 (in number of days) |
| 28 <sup>th</sup> May, 2018                          | 13 <sup>th</sup> August, 2018                       | 76 days   |

| IV. Meeting of Committees                                   |   |   |
|---|---|---|
| Date(s) of meeting of the Committee in the relevant quarter | Whether requirement of quorum met (details)   | Maximum gap between any two consecutive (in number of days) |
| 13 <sup>th</sup> August, 2018                               | <b>Audit Committee Meeting</b><br>Mr. Athrady P. Hegde (Chairman Non – Executive Independent)<br>Mr. Himanshu J. Thaker (Non – Executive Independent)<br>Mrs. Neetta K. Bokaria (Non – Executive Independent) | 76 days   |





|                               |  |
|-------------------------------|--|
| Mr. Ashok M. Seth (Executive) |  |
|-------------------------------|--|

| V. Related Party Transactions  |                               |
|--|-------------------------------|
| Subject  | Compliance status (Yes/No/NA) |
| Whether prior approval of audit committee obtained   | NA                            |
| Whether shareholder approval obtained for material RPT   | NA                            |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | NA                            |

| VI. Affirmations  |
|---|
| <p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:</p> <ol style="list-style-type: none"> <li>Audit Committee</li> <li>Nomination &amp; Remuneration Committee</li> <li>Stakeholders Relationship Committee</li> </ol> <p>3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>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.</p> <p>5. The report submitted in the previous quarter has been placed before the Board of Directors of the Company in their meeting held on 13<sup>th</sup> August, 2018. Also, this report will be placed in the next meeting of the Board of Directors of the Company.</p> |

For Prakash Steelage Limited



*[Signature]*  
**Hemant P. Kanugo**  
 Executive Director  
 DIN: 00309894

**Format to be submitted by listed entity at the end of 6 months after end of financial year along-with second quarter report of next financial year**

| <b>I. Affirmations</b>   |                                      |  |
|--|--------------------------------------|--|
| <b>Broad heading</b>   | <b>Regulation Number</b>             | <b>Compliance status<br/>(Yes/No/NA) <small>refer note below</small></b> |
| 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)                                | No*  |
| Whether "Corporate Governance Report" disclosed in Annual Report   | 34(3) read with para C of Schedule V | Yes  |

**Note:**

\*Pursuant to the provisions of Section 178(7) of the Companies Act, Mr. Himanshu J. Thakker, Independent Director & Chairperson of Nomination and Remuneration Committee authorised Mr. A Prakashchandra Hegde, Independent Director to attend Annual General Meeting on his behalf due to his pre-occupation.

For Prakash Steelage Limited




**Hemant P. Kanugo**  
**Executive Director**  
**DIN : 00309894**