



# 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

12<sup>th</sup> October, 2016

To,  
The Manager  
**BSE Limited**  
Dept. of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400 001

To,  
The Manager  
**National Stock Exchange of India Limited**  
Corporate Communication 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, 2016.

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,

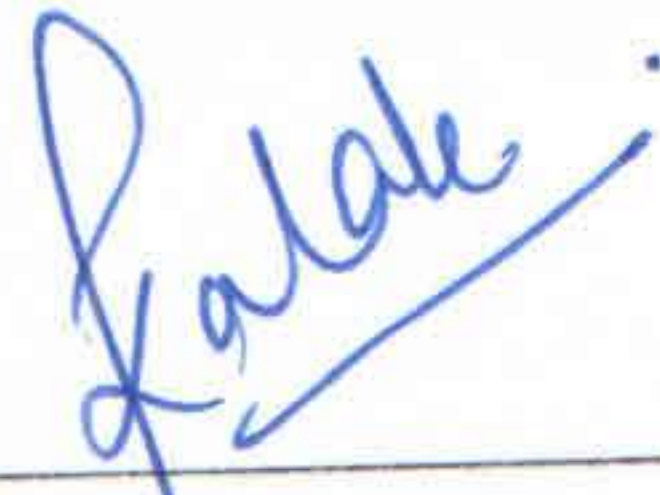
This is in pursuance to the Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.: CIR/CFD/CMD/ 5 /2015 dated September 24, 2015.

Please find enclosed herewith Compliance Report on Corporate Governance of the Company for the quarter ended on 30<sup>th</sup> September, 2016.

Thanking You

Yours faithfully,

For Prakash Steelage Limited




Palak Kohli Kochhar (ACS 41414)

**Company Secretary & Compliance Officer**

Address: 1402, 14th Floor, A Wing,  
Naman Midtown, Senapati Bapat Marg,  
Elphinstone Road, Mumbai – 400 013

Encl.:a/a

Registered Office :

1402, 14th Floor, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Mumbai-400 013. 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, 2016**

1. Name of Listed Entity : Prakash Steelage Limited  
 2. Quarter ending : 30<sup>th</sup> September, 2016

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 00286366	Chairman - Executive	01.10.2013	-	-	1	0	0
Mr.	Hemant P. Kanugo	AKYPK8441P 00309894	Executive	01.10.2013	-	-	1	0	0
Mr.	Ashok M. Seth	AACPB5967B 00309706	Executive	29.12.2015	-	-	1	2	0
Mr.	Himanshu J. Thaker	AAWPT2515M 02325297	Independent - Non-Executive	26.09.2014	-	5 years	1	2	0
Mr.	Athrady P. Hegde	AAFPH4665P 02266510	Independent - Non-Executive	26.09.2014	-	5 years	1	0	2
Ms.	Neetta K. Bokaria	AFBPB7535B 07101155	Independent - Non-Executive	30.03.2015	-	5 years	1	0	0





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

# 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)
30 <sup>th</sup> May, 2016 <sup>*</sup>	10 <sup>th</sup> August, 2016	71 days

\*The meeting was originally held on 28<sup>th</sup> May, 2016 however; the same was adjourned and was held on 30<sup>th</sup> May, 2016.

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)
10 <sup>th</sup> August, 2016	Audit Committee Meeting Mr. Athrady P. Hegde (Chairman Non – Executive Independent) Mr. Himanshu J. Thaker (Non – Executive Independent) Mr. Ashok M. Seth (Executive)	71 days

\*The meeting was originally held on 28<sup>th</sup> May, 2016 however; the same was adjourned and was held on 30<sup>th</sup> May, 2016.





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

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders Relationship Committee
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.
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.
5. The report submitted in the previous quarter has been placed before the Board of Directors of the Company in their meeting held on 10<sup>th</sup> August, 2016. Also, this report will be placed in the next meeting of the Board of Directors of the Company.



For Prakash Steelage Limited



Palak Kohli Kochhar  
Company Secretary and Compliance Officer  
Membership No. ACS 41414



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

I. Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA) <sup>refer note below</sup>
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
<p>Note: *Pursuant to the provisions of Section 178(7) of the Companies Act, Mr. Himanshu J. Thakker, Independent Director &amp; 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.</p>		
<p>For Prakash Steelage Limited</p> <p></p> <p></p> <p>Palak Kohli Kochhar Company Secretary and Compliance Officer Membership No. ACS 41414</p>		