


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

13th 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 30th 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

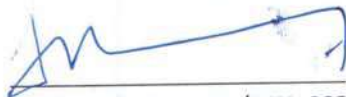
[Scrip Code: 533239 (BSE); PRAKASHSTL (NSE)]

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 30th September, 2018.

Thanking You
Yours faithfully,
For **Prakash Steelage Limited**



Hemant P. Kanugo (DIN: 00309894)

Executive Director

Address: 101, 1st 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 30th SEPTEMBER, 2018

1. Name of Listed Entity : **Prakash Steelage Limited**
2. Quarter ending : **30th 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 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	AACP85967B 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	2	2
Ms.	Neetta K. Bokaria	AFBPB7535B 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 [#]	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

[#] 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 th May, 2018	13 th 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 th August, 2018	Mr. Athrady P. Hegde (Chairman Non – Executive Independent) Mr. Himanshu J. Thaker (Non – Executive Independent) Mrs. Neetta K. Bokaria (Non – Executive Independent)	76 days
Audit Committee Meeting		
	Mr. Athrady P. Hegde (Chairman Non – Executive Independent) Mr. Himanshu J. Thaker (Non – Executive Independent) Mrs. Neetta K. Bokaria (Non – Executive Independent)	28 th May, 2018



	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"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee <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 13th August, 2018. Also, this report will be placed in the next meeting of the Board of Directors of the Company.</p>		
<p>For Prakash Steelage Limited</p> <div style="text-align: center;">  </div> <p>Hemant P. Kanugo Executive Director DIN: 00309894</p> <div style="text-align: center;">  </div>		

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) <small>refer note below</small>
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:</p> <p>*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.</p>		
<p>For Prakash Steelage Limited</p>   <p>Hemant P. Kanugo Executive Director DIN : 00309894</p>		