



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

11th April, 2018

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
Listing and 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 31st March, 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,

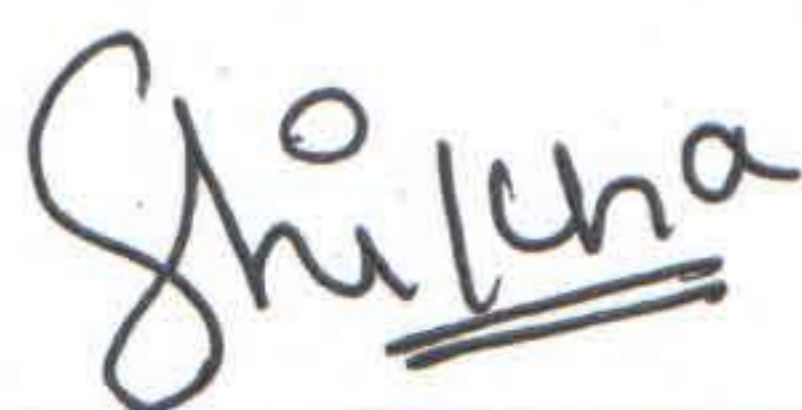
This is in pursuance to the Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.: CIR/CFD/CMD/5/2015 dated September 24, 2015.

Please find enclosed herewith Compliance Report on Corporate Governance of the Company for the quarter ended on 31st March, 2018.

Thanking You

Yours faithfully,

For **Prakash Steelage Limited**



Shikha A. Mishra (ACS 53469)

Company Secretary & Compliance Officer

Address: 101, 1st Floor, Shatrunjay Apartment,
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 31st MARCH, 2018

1. Name of Listed Entity : Prakash Steelage Limited
 2. Quarter ending : 31st March, 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	AACP5967B 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

Prakash Steelage Limited
 Shilpa

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
	Ms. 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
4. Stakeholders Relationship Committee	Mr. Athrady P. Hegde	Chairman - Non-Executive – Independent
	Mr. Himanshu J. Thaker	Non-Executive – Independent
	Mr. Ashok M. Seth	Executive

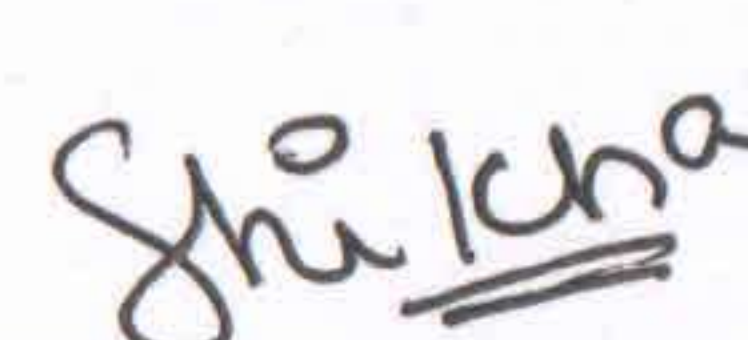

[#] Pursuant to Regulation 21 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, the Company is not required to constitute Risk Management Committee. However, Company has voluntarily constituted the said Committee and provided details thereof.

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)
29 th November, 2017	14 th February, 2018	76 days

IV. Meeting of Committees			
Date(s) of meeting of the Committee in the relevant quarter	Whether requirement of quorum met (details)	Date(s) of meeting of the Committee in the previous quarter	Maximum gap between any two consecutive (in number of days)
14 th February, 2018	Audit Committee Meeting Mr. Athrady P. Hegde (Chairman Non – Executive Independent) Mr. Ashok M. Seth (Executive) Ms. Neetta K. Bokaria (Non – Executive Independent)	29 th November, 2017	76 days



V. Related Party Transactions	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee obtained	YES
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. Yes</p> <p>2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:</p> <p>a. Audit Committee - Yes</p> <p>b. Nomination & Remuneration Committee - Yes</p> <p>c. Stakeholders Relationship Committee - Yes</p> <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. Yes</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. Yes</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 14th February, 2018. Also, this report will be placed in the next meeting of the Board of Directors of the Company. Yes</p>
<p>For Prakash Steelage Limited</p> <p></p> <p></p> <p>Shikha A. Mishra Company Secretary and Compliance Officer Membership No. ACS 53469</p>

**COMPLIANCE REPORT ON CORPORATE GOVERNANCE OF THE COMPANY FOR THE FINANCIAL YEAR
ENDED ON MARCH 31, 2018.**

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	<p align="center">Not Applicable</p> <p>The Company does not have any material subsidiary pursuant to the definition of material subsidiaries provided under Regulation 16 (1)(c)</p>	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	Not Applicable	
New name and the old name of the listed entity	Not Applicable	
II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Not Applicable
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes



Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee*	21(1),(2),(3),(4)	Not Applicable
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Not Applicable
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable
Other Corporate Governance requirements with respect to subsidiary of listed entity@	24(2),(3),(4),(5) & (6)	Not Applicable
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note:

* 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.

III Affirmations

- i. The Listed Entity has approved Material Subsidiary Policy - **Not Applicable**

For Prakash Steelage Limited

Shikha

Shikha A. Mishra
Company Secretary & Compliance Officer
Membership No.: ACS53469