

REPORT ON CORPORATE GOVERNANCE FOR THE QUARTER ENDED 31/03/2024

1. Name of Listed Entity: **AKC STEEL INDUSTRIES LIMITED**
2. Quarter ending: **31/03/2024**

| I. Composition of Board of Directors | | | | | | | | | | | | |
|---|----------------------|-----------|---|-----------------------------|------------------------|-------------------|--------------------|---------------|---|--|---|--|
| Title (Mr./Ms) | Name of the Director | PAN & DIN | Category (Chairperson /Executive/Non-Executive/independent/ Nominee)& | Initial date of Appointment | Date of Re-appointment | Date of Cessation | Tenure* (In month) | Date of Birth | No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] | No of Independent Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)] | Number of memberships in Audit/ Stakeholder Committee (s) including this 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) |
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|------|----------------------|---------------------|--|------------|------------|---|-----|------------|----|----|-----|-----|
| Mr. | Mukesh Chand Bansal | AGLPB9454G/00103098 | Non-Executive – Non Independent Director | 08.05.1999 | - | - | - | 27.06.1956 | 02 | - | 01 | 01 |
| Mr. | Ashok Kumar Bansal | AJAPB3732F/00283193 | Whole time Director | 30.01.1999 | 01.10.2020 | - | - | 26.12.1956 | 01 | - | Nil | Nil |
| Mr. | Manav Bansal | AEIPB4176N/00103024 | Non-Executive - Non Independent Director | 01.06.2010 | 01.04.2014 | - | - | 06.12.1974 | 02 | - | 03 | Nil |
| Mr. | Bhal Chandra Khaitan | AEPVK7401G/00343007 | Non-Executive - Independent Director | 29.12.2005 | 01.04.2019 | - | 120 | 20.08.1948 | 03 | 03 | 01 | 01 |
| Mr. | Bharat Kumar Nadhani | ABRPN8685J/01842863 | Non-Executive - Independent Director | 12.08.2019 | - | - | 56 | 21.12.1956 | 02 | 02 | 03 | 01 |
| Mrs. | Shyanthi Dasgupta | CHFPS4540F/07139909 | Non-Executive - Independent Woman Director | 31.03.2015 | 01.04.2020 | - | 108 | 21.11.1981 | 02 | 02 | 03 | Nil |

Whether Regular chairperson appointed- YES

Whether Chairperson is related to managing director or CEO- NO

II. Composition of Committees

| <i>Name of Committee</i> | Whether Regular chairperson appointed | Name of Committee members | Category(Chairperson/Executive /Non-Executive/independent/Nominee) | Date of Appointment | Date of Cessation |
|--------------------------|--|----------------------------------|---|----------------------------|--------------------------|
| 1. Audit Committee | Yes | Mr. Bhal Chandra Khaitan | Non-Executive- Independent Director-Chairman | 29.11.2006 | - |
| | | Mr. Bharat Kumar Nadhani | Non-Executive- Independent Director-Member | 12.08.2019 | - |
| | | Mr. Manav Bansal | Non-Executive-Non Independent | 29.11.2006 | - |

| | | | | | |
|--|------|--------------------------|--|------------|---|
| | | | Director-Member | | |
| 2. Nomination & Remuneration Committee | Yes | Mr. Bharat Kumar Nadhani | Non-Executive- Independent Director-Chairman | 29.06.2020 | - |
| | | Mrs. Shyanthi Dasgupta | Non-Executive- Independent Woman Director-Member | 12.08.2019 | - |
| | | Mr. Mukesh Chand Bansal | Non-Executive-Non Independent Director-Member | 29.11.2006 | - |
| 3. Risk Management Committee (if applicable) | N.A. | | | | |
| 4. Stakeholders Relationship Committee' | Yes | Mr. Mukesh Chand Bansal | Non-Executive-Non Independent Director-Chairman | 29.11.2006 | - |
| | | Mrs. Shyanthi Dasgupta | Non Executive-Independent Woman Director-Member | 13.02.2019 | - |
| | | Mr. Manav Bansal | Non Executive-Non Independent Director-Member | 29.11.2006 | - |

III. Meeting of Board of Directors

| <i>Date(s) of Meeting (if any) in the previous quarter</i> | <i>Date(s) of Meeting (if any) in the relevant quarter</i> | <i>Whether requirement of Quorum met*</i> | <i>Number of Directors present*</i> | <i>Number of independent directors present*</i> | <i>Maximum gap between any two consecutive (in number of days)</i> |
|--|--|---|-------------------------------------|---|--|
| 9 th November, 2023 | 12 th February, 2024 | Yes | 5 | 3 | 94 days |
| | 23 rd March, 2024 | Yes | 5 | 3 | 39 days |

* to be filled in only for the current quarter meetings

IV. Meetings of Committees- AUDIT COMMITTEE

| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)*</i> | <i>Number of Directors present*</i> | <i>Number of independent directors present*</i> | <i>Date(s) of meeting of the committee in the previous quarter</i> | <i>Maximum gap between any two consecutive meetings in number of days*</i> |
|--|---|-------------------------------------|---|--|--|
| 12 th February, 2024 | Yes | 3 | 2 | 9 th November, 2023 | 94 days |

| | | | | | |
|--|---|---|---|---|----------|
| | Mr. Bhal Chandra Khaitan, Mr. Bharat Kumar Nadhani & Mr. Manav Bansal | | | | |
| Meetings of Committees - NOMINATION & REMUNERATION COMMITTEE | | | | | |
| 23 rd March, 2024 | Yes Mr. Mukesh Chand Bansal Mr. Bharat Kumar Nadhani Mrs. Shyanthi Dasgupta | 3 | 2 | 9 th November, 2023 | 134 days |
| Meetings of Committees- STAKEHOLDER RELATIONSHIP COMMITTEE | | | | | |
| 12 th February, 2024 | Yes Mr. Mukesh Chand Bansal, Mrs. Shyanthi Dasgupta & Mr. Manav Bansal | 2 | 1 | 9 th November, 2023 | 94 days |
| * This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional **to be filled in only for the current quarter meetings | | | | | |
| V. Related Party Transactions | | | | | |
| <i>Subject</i> | | | | <i>Compliance status (Yes/No/NA) refer note below</i> | |
| Whether prior approval of audit committee obtained | | | | Yes | |
| Whether shareholder approval obtained for material RPT | | | | N.A. | |

| | |
|--|----------------------------|
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes |
| <p>Note</p> <p>1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.</p> <p>2 If status is “No” details of non-compliance may be given here.</p> | |
| <p>VI. Affirmations</p> | |
| <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>d. Risk management committee (applicable to the top 1000 listed entities) - NA</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. This report and/or the report submitted in the previous quarter has been placed before Board of Directors - Yes</p> <p>Any comments/observations/advice of the board of directors may be mentioned here.</p> | |
| <p>Annexure 1</p> | |
| Subject | Compliance status (Yes/No) |
| The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 | Yes |

| | |
|--|-----|
| The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee | Yes |
| The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee | Yes |
| The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee | Yes |
| The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities) | NA |
| 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 |
| 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 |
| This report and/or the report submitted in the previous quarter has been placed before Board of Directors. | Yes |

Annexure II

II. Annual Affirmations

| Sl. No. | Particulars | Regulation Number | Compliance status (Yes/No/NA) | If status is "No" details of non-compliance may be given here. |
|---------|-------------|-------------------|-------------------------------|--|
|---------|-------------|-------------------|-------------------------------|--|

| | | | | | |
|----|---|------------------------|-----|--|--|
| 1 | Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility' | 16(1)(b) & 25(6) | Yes | | |
| 2 | Board composition | 17(1), 17(1A) & 17(1B) | Yes | | |
| 3 | Meeting of Board of directors | 17(2) | Yes | | |
| 4 | Quorum of Board meeting | 17(2A) | Yes | | |
| 5 | Review of Compliance Reports | 17(3) | Yes | | |
| 6 | Plans for orderly succession for appointments | 17(4) | Yes | | |
| 7 | Code of Conduct | 17(5) | Yes | | |
| 8 | Fees compensation | 17(6) | NA | | |
| 9 | Minimum Information | 17(7) | Yes | | |
| 10 | Compliance Certificate | 17(8) | Yes | | |
| 11 | Risk Assessment & Management | 17(9) | Yes | | |
| 12 | Performance Evaluation of Independent Directors | 17(10) | Yes | | |
| 13 | Recommendation of Board | 17(11) | Yes | | |

| | | | | | |
|----|---|------------------------------|-----|--|--|
| 14 | Maximum number of Directorships | 17A | Yes | | |
| 15 | Composition of Audit Committee | 18(1) | Yes | | |
| 16 | Meeting of Audit Committee | 18(2) | Yes | | |
| 17 | Composition of nomination & remuneration committee | 19(1) & (2) | Yes | | |
| 18 | Quorum of Nomination and Remuneration Committee meeting | 19(2A) | Yes | | |
| 19 | Meeting of Nomination and Remuneration Committee | 19(3A) | Yes | | |
| 20 | Composition of Stakeholder Relationship Committee | 20(1), 20(2) & 20(2A) | Yes | | |
| 21 | Meeting of Stakeholders Relationship Committee | 20(3A) | Yes | | |
| 22 | Composition and role of risk management committee | 21(1),(2),(3),(4) | NA | | |
| 23 | Meeting of Risk Management Committee | 21(3A) | NA | | |
| 24 | Vigil Mechanism | 22 | Yes | | |
| 25 | Policy for related party Transaction | 23(1),(1A),(5),(6),(7) & (8) | Yes | | |

| | | | | | |
|----|---|-------------------------|-----|--|--|
| 26 | Prior or Omnibus approval of Audit Committee for all related party transactions | 23(2), (3) | Yes | | |
| 27 | Approval for material related party transactions | 23(4) | NA | | |
| 28 | Disclosure of related party transactions on consolidated basis | 23(9) | Yes | | |
| 29 | Composition of Board of Directors of unlisted material Subsidiary | 24(1) | NA | | |
| 30 | Other Corporate Governance requirements with respect to subsidiary of listed entity | 24(2),(3),(4),(5) & (6) | NA | | |
| 31 | Annual Secretarial Compliance Report | 24(A) | Yes | | |
| 32 | Alternate Director to Independent Director | 25(1) | NA | | |
| 33 | Maximum Tenure | 25(2) | Yes | | |
| 34 | Meeting of independent directors | 25(3) & (4) | Yes | | |
| 35 | Familiarization of independent directors | 25(7) | Yes | | |
| 36 | Declaration from Independent Director | 25(8) & (9) | Yes | | |
| 37 | D & O Insurance for Independent Directors | 25(10) | NA | | |
| 38 | Memberships in Committees | 26(1) | Yes | | |

| 39 | Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel | 26(3) | Yes | |
|--|---|-------------------------------|--|---|
| 40 | Disclosure of Shareholding by Non-Executive Directors | 26(4) | Yes | |
| 41 | Policy with respect to Obligations of directors and senior management | 26(2) & 26(5) | Yes | |
| Annexure III | | | | |
| Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year) | | | | |
| I. Disclosure on website in terms of Listing Regulations | | | | |
| Sl. No. | Item | Compliance status (Yes/No/NA) | If status is “No” details of non-compliance may be given here. | Web address |
| 1 | Details of business | Yes | | https://akcsteel.com/ |
| 2 | Terms and conditions of appointment of independent directors | Yes | | https://akcsteel.com/wp-content/uploads/2023/05/terms-conditions-of-appointment-of-independent-director.pdf |

| | | | | |
|----|---|-----|--|---|
| 3 | Composition of various committees of board of directors | Yes | | https://akcsteel.com/ |
| 4 | Code of conduct of board of directors and senior management personnel | Yes | | https://akcsteel.com/wp-content/uploads/2023/04/code-of-conduct.pdf |
| 5 | Details of establishment of vigil mechanism/ Whistle Blower policy | Yes | | https://akcsteel.com/wp-content/uploads/2023/05/whistle-blower-policy.pdf |
| 6 | Criteria of making payments to non-executive directors | Yes | | https://akcsteel.com/wp-content/uploads/2023/05/remuneration-policy.pdf |
| 7 | Policy on dealing with related party transactions | Yes | | https://akcsteel.com/wp-content/uploads/2023/05/related-party-transaction-policy.pdf |
| 8 | Policy for determining 'material' subsidiaries | NA | | |
| 9 | Details of familiarization programmes imparted to independent directors | Yes | | https://akcsteel.com/wp-content/uploads/2023/05/familiarisation-programme-for-independent-directors.pdf |
| 10 | Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances | Yes | | https://akcsteel.com/investors-grievances/ |

| | | | | |
|----|--|-----|--|---|
| 11 | email address for grievance redressal and other relevant details | Yes | | https://akcsteel.com/investors-grievances/ |
| 12 | Financial results | Yes | | https://akcsteel.com/financial-result/ |
| 13 | Shareholding pattern | Yes | | https://akcsteel.com/share-holding-pattern/ |
| 14 | Details of agreements entered into with the media companies and/or their associates | NA | | |
| 15 | Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange | NA | | |
| 16 | New name and the old name of the listed entity | NA | | |
| 17 | Advertisements as per regulation 47 (1) | Yes | | https://akcsteel.com/financial-result/ |
| 18 | Credit rating or revision in credit rating obtained | NA | | |

| | | | | |
|---|---|-----|--|---|
| 19 | Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year | NA | | |
| 20 | Whether company has provided information under separate section on its website as per Regulation 46(2) | Yes | | https://akcsteel.com/ |
| 21 | Materiality Policy as per Regulation 30 | Yes | | https://akcsteel.com/wp-content/uploads/2023/05/policy-on-disclosure-of-material-events-information.pdf |
| 22 | Dividend Distribution policy as per Regulation 43A (as applicable) | NA | | |
| 23 | It is certified that these contents on the website of the listed entity are correct | Yes | | https://akcsteel.com/ |
| | | | | |
| | Any other information to be provided - Add Notes | | | |
| For AKC Steel Industries Limited Anupam Ghosh Company Secretary & Compliance Officer | | | | |

