



# ELECTROSTEEL CASTINGS LIMITED

G. K. TOWER, 19 CAMAC STREET, KOLKATA-700 017 (INDIA)  
 TEL : Board Number 91-33-22839990, 40090600  
 Fax : (Directors) 91-33-22894336, (Sales) 91-33-22894337, (Export) 91-33-22894338, (Finance) 91-33-22894339,

## QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE UNDER CLAUSE 49 OF THE LISTING AGREEMENT

Name of the Company : ELECTROSTEEL CASTINGS LIMITED  
 Quarter ended on : December 31, 2013

| Particulars |                             |   | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|-------------|-----------------------------|---|-----------------------------|--------------------------|---------|
| <b>I.</b>   | <b>Board of Directors</b>   |   | 49I                         |                          |         |
|             | A)                          | Composition of Board                                | 49(IA)                      | Yes                      | -       |
|             | B)                          | Non-executive Directors' compensation & disclosures | 49(IB)                      | Yes                      | -       |
|             | C)                          | Other provisions as to Board and Committees         | 49(IC)                      | Yes                      | -       |
|             | D)                          | Code of Conduct                                     | 49(ID)                      | Yes                      | -       |
| <b>II.</b>  | <b>Audit Committee</b>      |   |                             |                          |         |
|             | A)                          | Qualified & Independent Audit Committee             | 49(II A)                    | Yes                      | -       |
|             | B)                          | Meeting of Audit Committee                          | 49(II B)                    | Yes                      | -       |
|             | C)                          | Powers of Audit Committee                           | 49(II C)                    | Yes                      | -       |
|             | D)                          | Role of Audit Committee                             | 49(II D)                    | Yes                      | -       |
|             | E)                          | Review of Information by Audit Committee            | 49(II E)                    | Yes                      | -       |
| <b>III.</b> | <b>Subsidiary Companies</b> |   | 49(III)                     | Yes                      | -       |
| <b>IV.</b>  | <b>Disclosures</b>          |   | 49(IV)                      |                          |         |
|             | A)                          | Basis of related party transactions                 | 49(IVA)                     | Yes.                     | -       |
|             | B)                          | Disclosure of Accounting Treatment                  | 49(IVB)                     | Yes                      | -       |
|             | C)                          | Board Disclosures – Risk Management                 | 49(IVC)                     | Yes                      | -       |



Website : [www.electrosteel.com](http://www.electrosteel.com)

Regd. Office : Rajgangpur, Orissa



FM : 45346





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|      |                                       |   |         |     |  |
|------|---------------------------------------|---|---------|-----|--|
|      | D)                                    | Proceeds from public issues, rights issues, preferential issues, etc. | 49(IVD) | Yes | During the quarter the Company had issued and allotted 1,70,64,617 Equity shares of Re. 1 each at an issue price of Rs.13.85 per equity share aggregating to an issue price of Rs. 23,63,44,945. The entire subscription money has been received by the Company by 31st October, 2013. |
|      | E)                                    | Remuneration of Directors   | 49(IVE) | Yes | Has been complied with by making required disclosure in the Annual Report of 2012-13 and shall continue to be so complied with in future, too.   |
|      | F)                                    | Management Discussion and Analysis Report (MDA)                       | 49(IVF) | Yes | Has been complied with by making required disclosure in the Annual Report of 2012-13 and shall continue to be so complied with in future, too.   |
|      | G)                                    | Shareholders  | 49(IVG) | Yes | All required disclosures to shareholders are being made either through Annual Report and/or press publication and/or through intimation to Stock Exchanges. The Company shall continue to do so in future as well.   |
| V.   | <b>CEO/CFO Certification</b>          |   | 49(V)   | Yes | -  |
| VI.  | <b>Report on Corporate Governance</b> |   | 49(VI)  | Yes | Has been complied with in the Annual Report of 2012-13 and shall continue to be complied with in future, too.  |
| VII. | <b>Compliance</b>                     |   | 49(VII) | Yes | Has been complied with in the Annual Report of 2012-13 and shall continue to be complied with in future, too.  |

For ELECTROSTEEL CASTINGS LIMITED

*K Bhavsar*

Company Secretary



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