



NOVA
IRON & STEEL LTD.

CIN : L02710CT1989PLC010052

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ONLINE SUBMISSION

Ref: NISL/SE/2016-17

Dated: 08.10.2016

The Secretary,
The Bombay Stock Exchange,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai-400001

**Subject: Corporate Governance for quarter ended 30th September, 2016
Under Regulation 27(2) of SEBI (LODR) Regulations, 2015**

Dear Sir,

In compliance with Regulation 27(2)(a) of SEBI (Listing obligation and disclosures requirements) Regulations, 2015 we are furnishing the quarterly Compliance Report on Corporate Governance for the quarter ended 30th September 2016 on prescribed format and annexed herewith (Annexure I).

Pursuant to regulation 27(2)(b) of SEBI (Listing obligation and disclosures requirements) Regulations, 2015 detail of material transactions for the quarter ended 30.09.2016 annexed herewith (Annexure A).

Kindly acknowledge the receipt.

Yours faithfully.

For **Nova Iron & Steel Ltd**

Company Secretary



Encl: As above

**Compliance Report on Corporate Governance
Format to be submitted by listed entity on quarterly basis**

1. Name of Listed Entity: NOVA IRON AND STEEL LIMITED
2. Quarter ending: 30th September 2016

| I. Composition of Board of Directors | | | | | | | | | |
|--------------------------------------|-----------------------|-------------------------|--|--|---------|--|---|--|--|
| Title (Mr. / Ms) | Name of the Director | PA N ^s & DIN | Category (Chairperson /Executive/Non Executive/in dependent/Non ominee) ^{&} | Date of Appointment in the current term /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. | Sanjay Singal | 00006579 ANRPS7985C | Chairman – Non Executive | 08/07/2011 | - | 1 | - | - | |
| Mr. | Aniket Singal | 03478511 CZCPS6126E | Non Executive | 05/08/2013 | - | 1 | - | - | |
| Mr. | Ravi Parkash Goyal | 00006595 ADAPG0813G | Non Executive | 08/07/2011 | - | 2 | 5 | 2 | |
| Mr. | Hardev Chand Verma | 00007681 ABVPV6037G | Executive | 05/08/2013 | - | 1 | - | - | |
| Mr. | Narsingh Awatar | 00376193 AABPA6485E | Non Executive - Independent | 27/09/2014 | 3 years | 1 | 2 | 1 | |
| Mr. | Arvind Gupta | 03423291 AADPG2104L | Non Executive - Independent | 27/09/2014 | 3 years | 1 | 2 | - | |
| Mr. | M Ramchandran | 00204342 AGIPR7749B | Non Executive - Independent | 27/09/2014 | 3 years | 1 | - | - | |
| Mrs. | Sumiran Aggarwal | 07147212 BDBPA8081J | Non Executive -Independent | 29/09/2015 | 5 years | 2 | 2 | - | |



⁵PAN number of any director would not be displayed on the website of Stock Exchange

⁶Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

* to be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees

| Name of Committee | Name of Committee members | Category (Chairperson/Executive/Non Executive/Independent/Nominee) ⁵ |
|---|---|---|
| 1. Audit Committee | Mr. Ravi Parkash Goyal Mr. Narsingh Awatar Mr. Arvind Gupta | Non Executive Chairperson-Non Executive - Independent Non Executive - Independent |
| 2. Nomination & Remuneration Committee | Mr. Narsingh Awatar Mr. Arvind Gupta Mrs. Sumiran Aggarwal | Chairperson-Non Executive - Independent Non Executive - Independent Non Executive - Independent |
| 3. Risk Management Committee(if applicable) | Not applicable | |
| 4. Stakeholders Relationship Committee ⁶ | Mr. Ravi Parkash Goyal Mr. Narsingh Awatar Mr. Arvind Gupta | Chairperson-Non Executive Non Executive - Independent Non Executive - Independent |

⁸Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

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) |
|---|---|---|
| 30.05.2016 | 12.08.2016 | 74 |

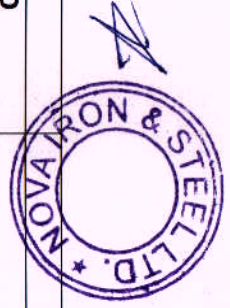
IV. Meeting of Committees-Audit Committee



| 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 meetings in number of days* |
|---|---|---|---|
| 12.08.2016 | Yes, all members were present | 30.05.2016 | 74 |

*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

V. Related Party Transactions

| Subject | Compliance status (Yes/No/NA) ^{refer note below} |
|--|---|
| Whether prior approval of audit committee obtained | Yes |



| 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.</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 Risk management committee (applicable to the top 500 listed entities) – Not applicable <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. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: No comments.</p> | |
| <p>For Nova Iron & Steel Limited</p> <p></p> <p>Name & Designation Dheeraj Kumar, Company Secretary</p> <p></p> | |

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.