



NOVA
IRON & STEEL LTD.

CIN : L02710CT1989PLC010052

F-Block, 1st Floor, International Trade Tower,

Nehru Place, New Delhi-110019 INDIA Tel. : +91-11-30451000

Fax : +91-11-23712737, Email : rai_nisl2007@yahoo.com, www.novaironsteel.com

SPEED POST/BY HAND/BY EMAIL

Ref: NISL/SE/2016-17

Dated: 11.01.2017

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

**Subject: Corporate Governance for quarter ended 31st December, 2016
Under Regulation 27(2) of SEBI (LODR) Regulations, 2015**

Dear Sir,

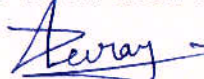
In compliance with Regulation 27(2)(a) of SEBI (Listing obligation and disclosures requirements) Regulations, 2015 we are furnishing the quarterly Compliance Report on Corporate Governance for the quarter ended 31st December 2016 on prescribed format and annexed herewith (Annexure I).

Pursuant to regulation 27(2)(b) of SEBI (Listing obligation and disclosures requirements) Regulations, 2015 detail of material transactions for the quarter ended 31st December 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

1. Name of Listed Entity: NOVA IRON AND STEEL LIMITED
2. Quarter ending: 31st December 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) ^a	Date of Appointment & Re-appointment in the current term /essant eath	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 & 29/09/2015	-	1	-	-	
Mr.	Aniket Singal	03478511 CZCPS6126E	Non Executive	05/08/2013 & 28/09/2016	-	1	-	-	
Mr.	Ravi Parkash Goyal	00006595 ADAPG0813G	Non Executive	08/07/2011 & 27/09/2014	-	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	1	-	



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

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

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)
12.08.2016	11.11.2016	90

IV. Meeting of Committees-Audit Committee

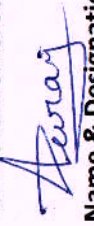

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
11.11.2016	Yes, all members were present	12.08.2016	90

*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 shareholder approval obtained for material RPT Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes refer Annexure-A 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>	Yes
<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.



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Annexure- A

Pursuant to regulation 27(2)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, detail of transactions with related parties for the quarter ended 31.12.2016 is as under:

Sr. No.	Name of Related party	Nature of Transaction	Amount (in Rs.)
1	Bhushan Power and Steel Limited	Purchase of store & machinery items	5 88 668
2	Bhushan Power and Steel Limited	Sale of Kiln Waste & other items	49 76 526