

**Annexure - XI to the Listing Agreement**

**QUARTERLY COMPLIANCES REPORT ON CORPORATE GOVERNANCE UNDER CLAUSE 49**

Name of the Company : **MAHAMAYA STEEL INDUSTRIES LIMITED**  
 Quarter ending on : **30/09/2015**

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
<b>II. Board of Directors</b>	49 (II)		
(A) Composition of Board	49 (IIA)	YES	Total Strength of the Board is - 6 No. of Independent Directors - 3 No. of Non Independent Directors - 3
(B) Independent Directors	49 (IIB)	YES	Total No. of Independent Directors - 3
(C) Non-executive Director's compensation & disclosure	49 (IIC)	YES	-
(D) Other provisions as to Board and Committees	49 (IID)	YES	-
(E) Code of Conduct	49 (IIE)	YES	-
(F) Whistle Blower Policy	49(IIF)	YES	Whistle Blower Policy is in place.
<b>III. Audit Committee</b>	49 (III)	YES	Total Strength of Committee is -3, all are independent
(A) Qualified & Independent Audit Committee	49 (IIIA)	YES	-
(B) Meeting of Audit Committee	49 (IIIB)	YES	Committee met every quarter to approve the accounts
(C) Powers of Audit Committee	49 (IIIC)	YES	NIL
(D) Role of Audit Committee	49 (IIID)	YES	NIL
(E) Review of Information by Audit Committee	49 (IIIE)	YES	NIL
<b>IV. Nomination and Remuneration Committee</b>	49(IV)	YES	Total Strength of Committee is -3, all are independent
<b>V. Subsidiary Companies</b>	49 (V)	N.A.	NIL
<b>VI. Risk Management</b>	49(VI)	YES	-
<b>VII. Related Party Transactions</b>	49(VII)	YES	-
<b>VIII. Disclosures</b>	49 (VIII)	YES	-
(A) Related party transactions	49 (VIIIA)	YES	Summarized statement of transactions with Related Parties is submitted on quarterly basis to the Audit Committee.
(B) Disclosure of Accounting Treatment	49 (VIIIB)	YES	Applicable accounting standards are being complied with on a continual basis and due disclosure is made in Annual Report for the year ended 31 <sup>st</sup> March, 2015.
(C) Remuneration to Directors	49 (VIIC)	YES	Annual Report for the year ended 31 <sup>st</sup> March, 2015 contains necessary information and will ensure compliance for future years.



(D) Management	49 (VIIIID)	YES	Annual Report for the year ended 31 <sup>st</sup> March, 2015 contains necessary information (Management Discussion & Analysis Report) and will ensure compliance for future years.
(E) Shareholders	49 (VIIIIE)	YES	All necessary information are uploaded in the Company's website as required.
(F) Proceeds from public issues, rights issues, preferential issues etc	49(VIIIF)	N.A.	No such proceed is generated
<b>IX. CEO / CFO Certification</b>	49 (IX)	YES	Annual Report for the year ended 31 <sup>st</sup> March, 2015 contains certification and will ensure compliance for future years.
<b>X. Report on Corporate Governance</b>	49 (X)	YES	Annual Report for the year ended 31 <sup>st</sup> March, 2015 contains the Report on Corporate Governance pursuant to Clause 49 and will ensure compliance for future years.
<b>XI. Compliance</b>	49 (XI)	YES	Annual Report for the year ended 31 <sup>st</sup> March, 2015 contains required Certificate and will ensure compliance for future years.

For, Mahamaya Steel Industries Limited

  
Rajesh Agrawal  
Managing Director  
DIN: 00806417

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