

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 : 31/12/2014

Particulars	Clause of Listing agreement	Compliance Status Yes / No	Remarks
II. Board of Directors	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.
III. Audit Committee	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
IV. Nomination and Remuneration Committee	49(IV)	YES	Total Strength of Committee is -3, all are independent
V. Subsidiary Companies	49 (V)	N.A.	NIL
VI. Risk Management	49(VI)	YES	-
VII. Related Party Transactions	49(VII)	YES	-
VIII. Disclosures	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.
(C) Remuneration to Directors	49 (VIIC)	YES	NIL
(D) Management	49 (VIID)	YES	Management Discussion & Analysis Report is a part of Directors Report which is annually published in the Annual Report.
(E) Shareholders	49 (VIIE)	YES	All necessary information are uploaded in the Company's website as required.
(F) Proceeds from public issues, rights issues, preferential issues etc	49(VIIF)	N.A.	No such proceed is generated
IX. CEO / CFO Certification	49 (IX)	YES	Will be complied in the next Annual Report.

D. Agrawal

X. Report on Corporate Governance	49 (X)	YES	Will be complied in the next Annual Report.
XI. Compliance	49 (XI)	YES	Will be complied in the next Annual Report.

For, Mahamaya Steel Industries Limited



Rajesh Agrawal
Managing Director
DIN: 00806417
Add: A-11/5, Sector-3, Udaya Society,
Tatibandh, Raipur – 492 001
Chhattisgarh