

Date: 13/04/2022

To,
The Secretary,
Listing Department
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700001

Dear Sir,

Sub: Compliance Report on Corporate Governance for the Fourth Quarter ended on 31st day of March, 2022 under regulation 27(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015

Ref: Mangal Steel Enterprises Limited (Scrip Code: 23097)

We are sending herewith the following reports in the prescribed format as required under regulation 27 of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 read with SEBI circular dated 24.09.2015:

- a) Compliance report on Corporate Governance for the Fourth quarter ended on **31st day of March, 2022.**

The above reports shall be placed before the Board of Directors in forth coming meeting.

Thanking You.

For Mangal Steel Enterprises Limited

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**(Sarita Shaw)
Company Secretary & Compliance Officer**

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

1. Name of Listed Entity : **Mangal Steel Enterprises Limited**
 2. Quarter ending : **31st March, 2022**

I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	DIN	Category (chairperson /Executive /Non – Executive/Independent /Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of cessation	Tenure	Date of Birth	No. of Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entities [In reference to proviso to Regulation 17A(1)]	Number of membership in Audit/ Stakeholder Committee (s) including this listed entity (Refer Regulation 26(1) of Listing Regulation)	No of Post of Chairperson in Audit / Stakeholder Committee held in Listed entities including this listed entities (refer Regulation 26(1) of Listing Regulation)
Mr.	Adarsh Garodia	00912347	Executive-MD & CEO	22- May 2020	-	N.A		02-09-1979	1	0	2	0
Mrs.	Usha Garodia	00838971	Executive-WTD	21-Dec-1988	30-Sept-2021	N.A		15-03-1951	1	0	0	0
Mr.	Brij Mohan Dalmia	0615993	Non - Executive - Independent Director	02-July -1996	30Sept-2021	N.A	66 months	23-06-1946	1	1	0	0
Mr.	Sushil Kumar Jalan	08467172	Non – executive Independent Director	30-05-2019	-	N.A	34 months	03/06/1952	#1	1	2	-
Mr.	Dip Chand Agarwal	07300072	Non-Executive Independent director	30-Sept 2015	29-Sept-2020	N.A	78 Months	18-02-1963	1	1	2	2

Whether regular chairperson appointed	Yes
Whether Chairperson is related to Managing director or CEO	Yes*

#The total number of Directorship of Mr.. Sushil Kumar Jalan as per regulation 17A(1) was 2 upto 15.01.2022.

*Mr. Adarsh Garodia is the Chairman, Managing Director & CEO

II. Composition of Committee					
Name of Committee	Whether regular chairperson appointed	Name of Committee member	Category (Chairperson Executive/Non Executive/Independent/Nominee)	Date of appointment*	Date of Cessation
Audit Committee	Yes	Mr. Dip Chand Agarwal	Chairperson- Non Executive, Independent	30 September, 2015	-
		Mr. Sushil Kr. Jalan	Member – Non Executive Independent	30 May, 2019	-
		Mr. Adarsh Garodia	Member – Managing Director & CEO	22 May, 2020	-
Nomination and Remuneration Committee	Yes	Mr. Sushil Kumar Jalan	Chairman- Non Executive Independent Director	30 May, 2019	-
		Mr. Dip Chand Agarwal	Member- Non Executive Independent Director	30 September, 2015	-
		Brij Mohan Dalmia	Member – Non Executive Independent Director	02 July, 1996	-
Stakeholders Relationship Committee	Yes	Mr. Dip Chand Agarwal	Chairperson- Non Executive Independent	30 September, 2015	-
		Mr. Sushil Kr. Jalan	Member – Non Executive Independent	30 May, 2019	-
		Mr. Adarsh Garodia	Member – Non Executive Independent	22 May, 2020	-
Corporate Social Responsibility Committee	Yes	Mr. Sushil Kr. Jalan	Member – Non Executive Independent	30 May, 2019	-
		Mr. Dip Chand Agarwal	Member – Non Executive Independent	30 September, 2015	-
		Mrs. Usha Garodia	Member- Executive, Whole – time Director	21 December, 1988	-

*appointment as a director of the company

III. Meeting of Board of Director					
Date(s) of Meeting(if any) in the previous quarter	Date(s) of Meeting(if any) in the relevant quarter	Whether requirement of Quorum met	Number of Director's present	No. of Independent Directors present	Maximum gap between any two consecutive meeting (in number of days)
18.10.2021	15.01.2022	Yes	5	3	45
13.11.2021	11.02.2022	Yes	5	3	
01.12.2021	17.03.2022	Yes	5	3	

IV. Meetings of Committees						
Name of the Committee	Date(s) of Meeting(if any) in the relevant quarter	Whether requirement of Quorum met*^	Number of Director Present*	Number of Independent Director Present	Date (s) of meeting of the committee in the previous quarter	Maximum gap between any two meeting in number of days
Audit Committee	11.02.2022	Yes	3	2	13.11.2021	90
Nomination & Remuneration Committee	11.02.2022	Yes	3	3	13.11.2021	90
Stakeholders Relationship Committee	11.02.2022	Yes	3	2	13.11.2021	90
Corporate Social Responsibility Committee	11.02.2022	Yes	3	2	13.11.2021	90

V. Related Party Transaction	
Subject	Compliance status (Yes/No/NA)
Whether prior approval of audit committee is obtained	Yes
Whether Shareholder approval obtained for material Related Party Transaction	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes

VI. Affirmations	
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015	Yes

2.	The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
	a. Audit Committee	Yes
	b. Nomination & Remuneration Committee	Yes
	c. Stakeholders Relationship Committee	Yes
	d. Corporate Social Responsibility Committee	Yes
3.	The Committee member have been made aware of their power role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015	Yes
4	The meeting of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015	Yes
	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	Report for the quarter ended December, 2021 was placed before the board in its meeting held on January 15, 2022. The same was noted by the board.

For Mangal Steel Enterprises Limited

(Sarita Shaw)
Company Secretary

April 13, 2022

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Annexure II**Name of the entity: Mangal Steel Enterprises Limited****For the year ended 31.03.2022 (for the whole of the financial Year 2021-22)****To be submitted by listed entity at the end of the financial year (for the whole of the financial year 2021-22)**

I. Disclose on website in terms of Listing Regulations		
Item	Compliance Status (Yes/No/NA) refer note below	If Yes provide link to website. If No/NA Provide reasons
As Per regulation 46(2) of the LODR:		
a) Details of business	Yes	http://www.steelmangal.com/aboutus.htm
b) Terms and conditions of appointment of Independent Director	Yes	http://www.steelmangal.com/investor.htm
c) Composition of various committees of board of directors	Yes	http://www.steelmangal.com/aboutus.htm
d) Code of conduct of Board of Directors and senior management personnel	Yes	http://www.steelmangal.com/investor.htm
e) Details of establishment of vigil mechanism/whistle Blower Policy	Yes	http://www.steelmangal.com/investor.htm
f) Criteria of making payments to non-executive directors	Yes	http://www.steelmangal.com/index1.htm
g) Policy on dealing with related party transactions	Yes	http://www.steelmangal.com/investor.htm
h) Policy for determining 'material' subsidiaries	Yes	http://www.steelmangal.com/investor.htm
i) Details of familiarization programmes imparted to independent directors	Yes	http://www.steelmangal.com/investor.htm
j) Email address for grievance redressal and other relevant details	Yes	http://www.steelmangal.com/contactus.htm
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling Investors grievances	Yes	http://www.steelmangal.com/contactus.htm
l) Financial results	Yes	http://www.steelmangal.com/investor.htm
m) Shareholding Pattern	Yes	http://www.steelmangal.com/investor.htm
n) Details of agreements entered into with the media companies and/or their associates	Yes	http://www.steelmangal.com/investor.htm
o) Schedule of analyst to institutional investors meet and presentation made by the listed entity to analyst or institutional investors simultaneously with submission to the stock exchange	NA	-
p) New name and the old name of the listed entity	NA	-

q) Advertisement as per regulation 47(1)	Yes	http://www.steelmangal.com/investor.htm
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	NA	-
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	-
As per other regulation of the LODR		
a) whether company has provided under information separated section on its website as per Regulation 46(2)	Yes	http://www.steelmangal.com/index1.htm
b) Materiality Policy as per Regulation 30	Yes	http://www.steelmangal.com/index1.htm
c) Dividend Distribution Policy as per Regulation 43A (as applicable)	NA	Company does not fall under category of top 1000 listed companies based on market capitalization.
<i>It is certified that these content in the website of the listed entity are correct.</i>		

II. Annual Affirmation		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'Independence' and /or eligibility	16(1)(b) & 25(6)	Yes
Board Composition	17(1)(17A) & 17(1B)	Yes
Meeting of Board of Directors	17(2)	Yes
Quorum of Board Meeting	17(2A)	Yes
Review of compliance Reports	17(3)	Yes
Plans for orderly succession for appointment	17(4)	Yes
Code of conduct	17(5)	Yes
Fees/Compensation	17(6)	Yes
Minimum information	17(7)	Yes
Compliance certificate	17(8)	Yes
Risk Assessment and management	17(9)	NA
Performance evaluation of Independence director	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of directorship	17A	Yes
Composition of Audit committee	18(1)	Yes
Meeting of Audit committee	18(2)	Yes
Composition of Nomination & Remuneration Committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee	19 (2A)	Yes
Meeting of Nomination & Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
Meeting of Stakeholders Relationship committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1)(2)(3) (4)	NA
Meeting of Risk Management Committee	21(3A)	NA
Vigil Mechanism	22	Yes

Policy of Related Party Transaction	23(1),(1A), (5),(6), (7) & (8)	Yes
Prior or omnibus Approval of Audit committee for all related party transaction	23(2), (3)	Yes
Approval for material related Party Transaction	23(4)	Yes
Disclosure of Material Related Party Transaction on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirement with respect to subsidiary of listed company	24(2), (3), (4), (5), (6)	NA
Annual Secretarial Compliance Report	24A	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of Independent Director	25(3) & (4)	Yes
Familiarization of Independent Directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
Directors and officers insurance	25(10)	NA
Membership in committee	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management Personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	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>3. If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
<p>III Affirmations:</p> <p>The Listed Entity has approved the Material Subsidiary Policy and the Corporate Governance requirements with respect to the subsidiary of Listed Entity have been complied.</p>		
<p>Name & Designation</p> <p>Sarita Shaw Company Secretary</p>		

(COMPLIANCE REPORT ON CORPORATE GOVERNANCE: ANNEXURE IV)

Name of the entity: Mangal Steel Enterprises Limited
For the half year ended 31ST March, 2022

I. Disclosure of Loan/Guarantees/comfort letters/ Securities etc. *refer note below

A. Any Loan or any other form of debt advanced by the listed entity directly and indirectly to:

Entity	Aggregate amount advanced during six month	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil
Directors (including relatives) Or any other entity controlled by them	Nil	Nil
KMP or any other entity controlled by them	Nil	Nil

B. Any Guarantee/ comfort letter (by whatever name called) provided by the listed entity
Directly or indirectly in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter Group or any other entity controlled by them	Nil	Nil	Nil
Directors (including relative) or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

C. Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any form of debt availed by :

Entity	Type of security (Cash, Shares etc,)	Aggregate value of securities provided during six month	Balance outstanding at the end of six month
Promoter or any other entity controlled by them	Nil	Nil	Nil
Promoter group or any other entity controlled by them	Nil	Nil	Nil
Director (including relatives or any other entity controlled by them	Nil	Nil	Nil
KMPs or any other entity controlled by them	Nil	Nil	Nil

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letter (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) including their relatives) Key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

Ramesh Kumar Sharma
Chief Financial Officer

Note:

1. *These disclosures shall exclude any loan (or other form of debt), guarantee/comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;*
 - a) *by a government company to/for the government or Government company*
 - b) *by the listed entity to/for its subsidiary [and joint venture company] whose accounts are consolidated with the listed entity.*
 - c) *by a banking company or an insurance company; and*
 - d) *by the listed company to its employee or directors as a part of the service conditions*
2. *If the Listed Entity would like to provide any other information, the same may be indicated as a Para D in the above table.*