

**Date: 21.04.2023**

**To,  
The Calcutta Stock Exchange Limited  
7, Lyons Range,  
Kolkata-700001**

**CSE Scrip Code: 015077**

**Dear Sir/ Madam,**

**Sub- Report on Corporate Governance for the Quarter ended on 31<sup>st</sup> March, 2023**

Pursuant to Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the report on corporate governance in Annex I as per the SEBI circular vide SEBI/HO/CFD/CMD-2/P/CIR/2021/567 dated May 31, 2021 of the Company for the quarter ended on 31<sup>st</sup> March, 2023.

This is for your kind information and record. Please acknowledge the receipt of same.

Thanking You,

Yours Faithfully,

For **SPS Steels Rolling Mills Limited**



**Ashutosh Sharma  
Company Secretary & Compliance Officer**





## Corporate Governance

1. Name of Listed Entity: SPS Steels Rolling Mills Limited
2. Quarter ending : March 31, 2023

### I. Composition of Board of Directors

Title (Mr./ Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/ independent / Nominee) <sup>&amp;</sup>	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure in months*	Date of Birth	No. of directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to Regulation 17A(1)]	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.	Deepak Kumar Agarwal	ABSPA2276K /00646153	Managing Director	11-Apr-19	22-Jul-19	-	-	31-03-1970	1	-	3	-
Mr.	Ramabatar Agarwal	ABPPA0288E /02930064	Executive Director	11-Apr-19	-	-	-	14-01-1944	1	-	-	-
Mr.	Sanjay Kumar Chowdhary	ACRPC3174E /08402623	Executive Director	11-Apr-19	18-May-20	14-Feb-23	-	09-08-1970	-	-	-	-
Mr.	Ajit Kumar Nath	ABEPN6583C /08641824	Non Executive Independent Director	27-Dec-19	-	06-Jan-23	36	01-01-1953	1	1	2	-
Ms.	Priyanka Goenka	AGBPB7422L /08489182	Non Executive-Independent Director	20-Jun-19	-	-	46	03-11-1981	2	2	4	-
Mr.	Ashok Kumar Sharma	AGBPS2063E /09273096	Non Executive-Independent Director	13-Aug-21	-	-	20	09-04-1959	1	1	3	3
Mr.	Chander Khurana	AAWPK0892Q /06693635	Non Executive-Independent Director	6-Jan-23	-	-	3	02-04-1961	1	1	2	-
Whether Regular chairperson appointed : YES												
Whether Chairperson is related to managing director or CEO : YES												





II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non-Executive/ Independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Ashok Kumar Sharma Priyanka Goenka Ajit Kumar Nath Deepak Kumar Agarwal Chander Khurana	Chairperson-Independent Member-Independent Member-Independent Member Member-Independent	13/11/2021 22/07/2019 14/02/2020 20/06/2019 06/01/2023	06/01/2023
2. Nomination & Remuneration Committee	Yes	Ashok Kumar Sharma Priyanka Goenka Ajit Kumar Nath Deepak Kumar Agarwal Chander Khurana	Chairperson-Independent Member-Independent Member-Independent Member Member-Independent	31/03/2022 22/07/2019 14/02/2020 20/06/2019 06/01/2023	06/01/2023 06/01/2023
3. Stakeholders Relationship Committee	Yes	Ashok Kumar Sharma Priyanka Goenka Ajit Kumar Nath Deepak Kumar Agarwal Chander Khurana	Chairperson-Independent Member-Independent Member-Independent Member Member-Independent	31/03/2022 14/02/2020 14/02/2020 20/06/2019 06/01/2023	06/01/2023
4. Corporate Social Responsibility Committee	Yes	Ashok Kumar Sharma Priyanka Goenka Ajit Kumar Nath Deepak Kumar Agarwal Chander Khurana	Chairperson-Independent Member-Independent Member-Independent Member Member-Independent	31/03/2022 14/02/2020 14/02/2020 20/06/2019 06/01/2023	06/01/2023
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	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
14-11-2022	06-01-2023 14-02-2023	YES	5 5	2 3	52 38
* to be filled in only for the current quarter meetings					
IV. Meetings of Committees:					
Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)* Yes / No	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee 14-02-2023	Yes	4	3	14-11-2022	91
Nomination & Remuneration Committee 06-01-2023	Yes	3	2	-	-
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				YES	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee				YES	






## VI. Affirmations

- 1 The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.
- 2 The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
  - a. Audit Committee
  - b. Nomination & Remuneration Committee
  - c. Stakeholders Relationship Committee
  - d. Risk Management Committee (as applicable)
- 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.
- 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.
- 5 This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the board of directors may be mentioned here.

For SPS Steels Rolling Mills Limited

  
Ashutosh Sharma  
Company Secretary





## ANNEX II

I. Disclosure 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
<b>As per regulation 46(2) of the LODR:</b>		
a) Details of business	Yes	www.spsgroup.co.in
b) Terms and conditions of appointment of independent directors	Yes	www.spsgroup.co.in
c) Composition of various committees of board of directors	Yes	www.spsgroup.co.in
d) Code of conduct of board of directors and senior management personnel	Yes	www.spsgroup.co.in
e) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	www.spsgroup.co.in
f) Criteria of making payments to non-executive directors	Yes	www.spsgroup.co.in
g) Policy on dealing with related party transactions	Yes	www.spsgroup.co.in
h) Policy for determining 'material' subsidiaries	Yes	www.spsgroup.co.in
i) Details of familiarization programmes imparted to independent directors	Yes	www.spsgroup.co.in
j) Email address for grievance redressal and other relevant details	Yes	www.spsgroup.co.in
k) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	www.spsgroup.co.in
l) Financial results	Yes	www.spsgroup.co.in
m) Shareholding pattern	Yes	www.spsgroup.co.in
n) Details of agreements entered into with the media companies and/or their associates	NA	-
o) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA	-
p) New name and the old name of the listed entity	NA	-
q) Advertisements as per regulation 47 (1)	Yes	www.spsgroup.co.in
r) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	www.spsgroup.co.in
s) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA	-
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	www.spsgroup.co.in
b) Materiality Policy as per Regulation 30	Yes	www.spsgroup.co.in





## II Annual Affirmations

Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note
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), 17(1A) & 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 Appointments	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 & Management	17(9)	YES
Performance Evaluation of Independent Directors	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 meeting	19(2A)	YES
Meeting of Nomination & Remuneration Committee	19(3A)	YES
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	YES
Meeting of Stakeholder 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 for related party Transaction	23(1),(1A),(5),(6),(7) & (8)	YES
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	YES
Approval for material related party Transactions	23(4)	YES
Disclosure of related party transactions on consolidated basis	23(9)	YES
Composition of Board of Directors of unlisted material Subsidiary	24(1)	YES
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	YES
Annual Secretarial Compliance Report	24(A)	YES
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	YES
Meeting of independent directors	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
Memberships in Committees	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)	NA
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	YES

### Note

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.

2 If status is "No" details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here.

### III Affirmations:

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.

Name: Ashutosh Sharma  
Designation: Company Secretary





**ANNEX IV**  
**Half year ending - March 31, 2023**

**I. Disclosure of Loans / guarantees / comfort letters / securities etc**

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months (In Rs)	Balance outstanding at the end of six months (In Rs)
Promoter or any other entity controlled by them	-	-
Promoter Group or any other entity controlled by them	18,27,94,555	-
Directors (including relatives) or any other entity controlled by them	-	-
KMPs or any other entity controlled by them	-	-

(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: NA

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	<b>NA</b>		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

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

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	<b>NA</b>		
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (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.

Name: Binod Kumar Agarwal  
Designation: Chief Financial Officer



**Note**

- 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;
  - by a government company to/ for the Government or government company
  - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
  - by a banking company or an insurance company ; and
  - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..