Rathi Steel And Power Ltd.

(Formerly Rathi Udyog Ltd.)

An ISO 9001 : 2000 Company

Works & Corporate Office
A-3 Industrial Area South of G. T. Road Ghaziabad 201009 India
Phone (0120) 2840346 to 51 Fax (0120) 2840352 to 53
Website www.rathisteelandpower.com Email info@rathisteelandpower.com

QUARTERLY CORPORATE GOVERNANCE REPORT

Particulars	Clause of Listing Agreement	Compliance Status Yes / No	Remarks
I Board Of Directors	49I		**As per Annexure I**
(A) Composition of Board	49(1A)	Yes	The Board comprises of 2 (Two) Executive and 3 (Three) Independent Directors.
(B) Non Executive Director's Compensation and Disclosures	49(1B)	Yes	The Non-Executive and Independent Directors of the Company have no pecuniary relation with the Company.
(C) Other Provisions as to Board and Committees	49(1C)	Yes	The Board meets periodically with maximum time gap of 3 (Three) months between two Board meetings. No director of the Company is a member of more then 10 committees or is a chairman of more then 5 committees across all companies.
(D) Code of Conduct	49(ID)	Yes	Copy of code of conduct is available at the website of the Company. A declaration regarding compliance of conditions of code of conduct will form part of annual report 2011-2012.
II. Audit Committee	49(II)	Yes	**As per Annexure II**
(A) Qualified and Independent Audit Committee	49(IIA)	Yes	Qualified and independent Audit Committee has been formed.
(B) Meeting of Audit Committee	49(IIB)	Yes	Members of the Audit Committee meets periodically to review the financial results of the Company.
(C) Powers of Audit Committee	49(IIC)	Yes	As per Clause 49(II) (C) of the Listing Agreement.

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(D) Role of Audit Committee	49(IID)	Yes	As per Clause 49(II)(D) of the Listing Agreement
(E) Review of Information by Audit Committee	49(IIE)	Yes	The Audit committee periodically reviewed the information mentioned in 49(IIE) of the listing agreement.
III. Subsidiary Company	49(III)	N.A.	The Company does not have material non-listed Indian Subsidiary Company
IV. Disclosures	49(IV)	Yes	
(A) Basis of Related Party Transaction	49(IVA)	Yes	At every meeting of Board a declaration regarding the material transaction with related party is disclosed and noted.
(B) Disclosure of Accounting treatment	49(IVB)	Yes	Treatment from that prescribed in accounting standards has not been followed in preparation of the financial statements.
(C) Board Disclosures- Risk Management	49(IVC)	Yes	A procedure to inform the Board has been laid down and reviewed periodically to assess / minimize risk.
(D) Proceeds from Public Issue, Right Issue, Preferential Issue etc.	49(IVD)	N.A.	The Company has not raised money through public issue, right issue, preferential issue etc. during the quarter / year ended on 30th June 2012.
(E) Remuneration of Directors	49(IVE)	Yes	Will complied in annual report 2011-2012.
(F) Management	49(IVF)	Yes	Management Discussion and Analysis will form part of Annual Report 2011-2012.

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(G) Shareholders	49(IVG)	Yes	The Following informations are frequently provided to the equity shareholders of the Company. (A) Director's seeking appointment / re-appointment in the notice of the Annual General Meeting. (B) Financial results Quarterly / Yearly. (C) Shareholder's investor's grievances committee for redressal of investor's complaints. (D) Power to transfer / Transmission of shares have been transferred to the Registrar and Share Transfer Agent (RTA).
V. CEO/ CFO Certification	49(V)	Yes	Will be complied in annual report 2011-2012.
VI. Report on Corporate Governance	49(VI)	Yes	Will be complied in annual report 2011
VII. Compliance	49(VII)	Yes	Will be complied in annual report 2011

For Rathi Steel And Power Limited

NK Garg
Company Secretary

Rathi Steel And Power Limited

Date: 02-07-2012
Place: New Delhi

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ANNEXURE – I

COMPOSITION OF BOARD AS ON 30-06-2012

(1) Shri Pradeep Kumar Rathi	Managing Director
(2) Shri Prem Narain Varshney	Whole Time Director
(3) Shri Dwarka Das Lakhotia	Independent Director
(4) Shri Shree Kumar Daga	Independent Director
(5) Shri Ranjit Khattar	Independent Director

ANNEXURE – II

COMPOSITION OF THE AUDIT COMMITTEE AS ON 30-06-2012

(1) Shri Shree Kumar Daga	Chairman
(2) Shri Dwarka Das Lakhotia	Member
(3) Shri Ranjit Khattar	Member

The Chairman and the other two members are independent Directors. All the members of the committee are financially literate. Shri Ranjit Khattar is having professional qualification under the amended clause 49 as per listing agreement.

For Rathi Steel And Power Limited

NK Garg
Company Secretary

Date: 02-07-2012
Place: New Delhi