

MISL/CG_Q2/2015-16

5th October, 2015

The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata.700 001.	Bhubaneswar Stock Exchange, Stock Exchange Bhavan, P – 2, Jaydev Vihar, Chandrasekhar, Bhubaneswar – 751 023.
	Ahmedabad Stock Exchange Kamdhenu Complex, Opp. Sahajanand College, Panjarapole, Ahmedabad – 380 015.

Sub: Submission of Corporate Governance Report for the quarter ended 30th September, 2015

Dear Sir,

Pursuant to provision of the Clause 49 of the listing agreement, we are enclosing herewith Corporate Governance Report for the quarter ended on 30th September, 2015.

This is for your information and records.

Thanking you

Yours faithfully,
For **Mideast Integrated Steels Limited**



Sandhya Sethia
(Company Secretary)

Encl.: as above.

MIDEAST INTEGRATED STEELS LIMITED

Corporate Identity No. - L74899DL1992PLC050216

Regd. Off.: Mesco Towers, H-1, Zamrudpur, Community Centre, Kailash Colony, New Delhi - 110 048, India, T: 011-29241099, 40587085, 40587083
Bhubaneswar Office: Mesco Tower 3915, Lewis Road, Kedargouri Square, Bhubaneswar - 751 014, Odisha, T: 0674-2432755/59, Fax: 0674-2432256
Plant: Kalinga Nagar Industrial Complex, Khurunti, P. O. - Danagadi - 755 026, Dist. Jajpur Odisha, T: 06726-266042/45, 0671-2383100, Fax: 06726-266041
Mumbai Office: Unit No. 401, Silver Pearl Bldg. Water Field Road, Bandra (W), Mumbai - 400 050, T: 022-26603173/75/74
Kolkata Office: 14th Floor, Room No. 1412, 16, Strand Road, Kolkata - 700 001, T: 033-66451214 / 1215

W: www.mescosteel.com



MESCO STEEL
Partnering Progress

Quarterly Compliance Report on Corporate Governance



ISO 9001:2008

Name of the Company: Mideast Integrated Steels Limited

Quarter Ended: 30th September, 2015

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
II. Board of Directors:	49 (II)		
(A) Composition of Board	49 (IIA)	Yes	Total Directors = 11 Executive = 5 Independent = 6
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors' compensation & disclosures	49 (IIC)	Yes	During the quarter Non-executive directors were paid sitting fees only
(D) Other provisions as to Board and Committees	49 (IID)	Yes	Board meets at least four times a year and the maximum gap is four months between any two meetings. The Directors have made disclosures that they are not member in more than 10 committees or chairman of more than 5 committees across all the companies in which they are directors.
(E) Code of Conduct	49 (IIE)	Yes	The Board of Directors have laid down and approved the Code of Conduct applicable to Board and Senior

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			Management Team. The code has been posted on the website of the Company.
(F) Whistle Blower Policy	49 (IIF)	Yes	Your Company has established a robust vigil mechanism for reporting of genuine concerns through the Whistle Blower policy of the company.
III. Audit Committee:	49 (III)		
(A) Qualified & Independent Audit Committee	49 (IIIA)	Yes	Our Committee consists of 5 members out of which 4 are independent directors.
(B) Meeting of Audit Committee	49 (IIIB)	Yes	During the quarter ended 30 th September, 2015, the meeting of Audit Committee was held on 12 th August, 2015.
(C) Powers of Audit Committee	49 (IIIC)	Yes	Power of Audit Committee is well defined
(D) Role of Audit Committee	49 (IIID)	Yes	Role of Audit Committee is well defined
(E) Review of Information by Audit Committee	49 (IIIE)	Yes	Duly reviewed
IV. Nomination and Remuneration Committee:	49 (IV)	Yes	Our Committee consists of 4 members out of which 3 are independent directors.
V. Subsidiary Companies	49 (V)	Yes	The Company has one subsidiary company
VI. Risk Management	49 (VI)	Yes	The Company has constituted a Risk

			Management Committee with half its members being independent.
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related party transactions	49 (VIII A)	Yes	
(B) Disclosure of Accounting Treatment	49 (VIII B)	Yes	Complied
(C) Remuneration of Directors	49 (VIII C)	Yes	Complied on the date of AGM (28.09.2015)
(D) Management	49 (VIII D)	Yes	Complied on the date of AGM (28.09.2015)
(E) Shareholders	49 (VIII E)	Yes	Complied on the date of AGM (28.09.2015)
(F) Disclosure of resignation of directors	49 (VIII F)	Not Applicable	No director has resigned during the quarter.
(G) Disclosure of formal letter of appointment	49 (VIII G)	Yes	Complied
(H) Disclosures in the Annual report	49 (VIII H)	Yes	Complied
(I) Proceeds from public issues, rights issue, preferential issues, etc.	49 (VIII I)	Not Applicable	
IX. CEO/CFO Certification	49 (IX)	Yes	Complied on the date of AGM (28.09.2015)
X. Report on Corporate Governance	49 (X)	Yes	Complied on the date of AGM (28.09.2015)
XI. Compliance	49 (XI)	Yes	Complied on the date of AGM (28.09.2015)

For **Mideast Integrated Steels Limited**



Sandhya Sethia
(Company Secretary)