

EASTERN INVESTMENTS LIMITED

Compliance Report on Corporate Governance (for the whole of financial year ended 31.03.2016)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA)refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	No (Tenure of Independent Directors completed on 19.10.2013 and constant persuasion is made with Ministry of Steel for induction of requisite numbers of Independent Directors)	
Composition of various committees of board of directors	No (With the induction of requisite number of independent directors mandatory committees will be constituted)	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	N.A	
Policy on dealing with related party transactions	No (The same is under process)	
Policy for determining 'material' subsidiaries	No (The same is under process)	
Details of familiarization programmes imparted to independent directors	No (Such programmes will be conducted after the appointment of Independent Directors)	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A	
New name and the old name of the listed entity	N.A	
II. Annual Affirmations		
Particulars	Regulation No.	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)	No (Tenure of Independent Directors completed on 19.10.2013 and constant persuasion is made with Ministry of Steel for induction of requisite number of Independent Directors)
Board composition	17(1)	No (with the induction of the Independent Directors into the Board, the composition shall be perused as per LODR, 2015and CA 2013)
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes

Plans for orderly succession for appointments	17(4)	No. It's a Government Company and hence appointment of BOD is done by Ministry of Steel.
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	N.A
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	N.A (Shall not apply to the Company since the directors are evaluated by the Ministry of Steel as per its own evaluation methodology.)
Composition of Audit Committee	18(1)	No (shall be constituted after the appointment of Independent Directors)
Meeting of Audit Committee	18(2)	No
Composition of nomination & remuneration committee	19(1) & (2)	No (shall be constituted after the appointment of Independent Directors)
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(5),(6),(7) & (8)	No (The same is under process)
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	N.A
Approval for material related party transactions	23(4)	N.A
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	N.A
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	No
Familiarization of independent directors	25(7)	No
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management	26(3)	Yes

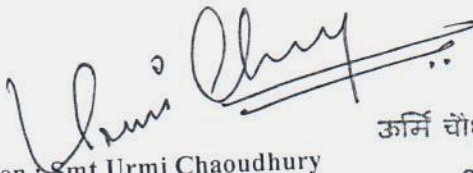
personnel		
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

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 Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.


Name & Designation : Smt Urmi Chaoudhury

ऊर्मि चौधुरी / U. CHAODHURY

कम्पनी सचिव

Company Secretary

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EASTERN INVESTMENTS LIMITED

Company Secretary / Compliance Officer / Managing Director / CEO