

Corporate Governance Report

A. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Good Corporate Governance leads to long term shareholder value and enhances interest of other stakeholders. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large.

Strong leadership and effective corporate governance practices have been the Company's hallmark inherited from the Orient culture and ethos.

Orient Steel & Industries Limited, believes and is committed to and always strives for excellence through adoptions of good Corporate Governance which are founded upon the core values of adherence to the ethical business practice, delegations, responsibilities, accountabilities, transparency, empowerment, trusteeship and equity in all spheres of its operations and its dealing with stakeholders, employees, lenders, Government and other parties. Corporate Governance comprises a unique combination of factor like regulations, compliances, values, political and economical environments, voluntary practices and disclosures. It is considered as an important tool resulting in maximizing shareholder's value and protecting the interest of other stakeholders.

Given below are the Company's corporate governance policies and practices for the year 2019-2019. As will be seen, Orient Steel & Industries Limited corporate governance practices and disclosures go beyond complying with the statutory and regulatory requirements.

B. BOARD OF DIRECTORS

In order to maintain independence of the board, the Company has a proper combination of Promoter and Independent Directors on its board which is most essential to separate the two main Board functions viz. governance and management.

Composition

As on 31st March, 2019, the Board of Orient Steel & Industries Limited consisted of 6 (Six) Directors. The composition of the Board of Directors is as under:-

Name	Designation	Category	Shareholding in Company (No. of Shares)	No. of Directorship held in other Companies/ LLP	No. of Membership/ Chairmanship in various Board Committees in other Companies
Nawal Kishore Rajgharia	Managing Director	Promoter	320,150	7	Nil
Shuchi Rajgarhia	Director	Promoter	163,000	2	Nil
Nilesh Rajgarhia	Whole-time Director	Promoter	222,900	8	4
Pavan Kumar Poddar	Director	Independent	Nil	10	Nil
Binod Kumar Jeloka	Director	Independent	Nil	2	Nil
Mukesh Banka	Additional Director	Independent	Nil	9	Nil

