

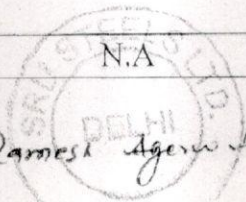
Annexure-A.5

COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company: SRU Steels Limited

Date: 30th June, 2013

| | Clause of Listing Agreement | Compliance Status Yes/No | Remarks |
|-------------------------------------------------------------------------|-----------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------|
| I. Board of Directors | | | |
| (A) Composition of Board | 49I | Yes | |
| (B) Non-executive Directors' compensation & disclosures | 49 (IA) | Yes | |
| (C) Other Provisions as to Board and committees | 49(IC) | Yes | |
| (D) Code of Conduct | 49(ID) | Yes | |
| II. Audit Committee | | | |
| (A) Qualified & Independent Audit Committee | 49(II A) | Yes | |
| (B) Meeting of Audit Committee | 49(II B) | Yes | |
| (C) Power of Audit Committee | 49(II C) | Yes | |
| (D) Role of Audit Committee | 49(II D) | Yes | |
| (E) Review of Information by Audit Committee | 49(II E) | Yes | |
| III. Subsidiary Companies | | | |
| | 49(III) | N.A | Our company has no subsidiary company. |
| IV. Disclosures | | | |
| (A) Basis of related party transactions | 49(IV A) | N.A | Shall be forming part of Corporate Governance Report in ensuring Annual Report. |
| (B) Disclosure of Accounting Treatment | 49(IV B) | Yes | |
| (C) Board Disclosure | 49(IV C) | Yes | |
| (D) Proceeds from public issue, rights issues, preferential issues etc. | 49(IV D) | N.A | During the period, the company has not raised any money through public issue, right issues & preferential issues. |
| (E) Remuneration of Directors | 49(IV E) | Yes | |
| (F) Management | 49(IV F) | N.A | Shall be forming part of Corporate Governance Report in ensuring Annual Report. |
| (G) Shareholders | 49(IV G) | N.A | Shall be forming part |


 Ramesh Agarwal

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|-------------------------------------------|---------|-----|---------------------------------------------------------------------------------|
| | | | of Corporate Governance Report in ensuring Annual Report. |
| V. CEO/CFO Certification | 49(V) | N.A | Shall be forming part of Corporate Governance Report in ensuring Annual Report. |
| VI. Report on Corporate Governance | 49(VI) | Yes | |
| VII. Compliance | 49(VII) | Yes | |

Ramesh Agarwal
STEELS LTD.
DEPT