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SECY / 2017 / 593
Thursday, the 28 September 2017

The Manager, Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C - 1, Block G,
Bandra - Kurla Complex, Bandra (East)
MUMBAI - 400 051

SUNFLAG IRON & STEEL CO. LTD.
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CIN:L27100MH1984PLC034003

Sub : Outcome/Proceedings of the Thirty-first (31st) Annual General Meeting ('AGM') of the Company held on Thursday, the 28th September 2017 at Nagpur

Ref : NSE Script Code : SUNFLAG

Dear Sir / Madam,

Further to our letter Ref No. SECY / 2017 / 437 of Monday, the 14th August 2017, Ref No. SECY / 2017 / 492 of Saturday, the 2nd September 2017 and with reference to the captioned subject, we wish to inform you that :-

1. The Thirty-first (31st) Annual general meeting of the Members of the Company was held on Thursday, the 28th Day of September 2017 at Nagpur.
2. The Members / Shareholders of the Company, subject to results of e-voting and physical poll (ballot) voting, has considered the following agenda items placed before the Thirty-first (31st) Annual general meeting :-
 - a. The audited financial statements of the Company (Standalone and consolidated) for the financial year 2016-2017 ended 31st March 2017 together with the reports of the Statutory Auditors and Board's Report thereof;
 - b. Re-appointment of Mr. Ravi Bhushan Bhardwaj (DIN : 00054700), who retires by rotation, as a Director of the Company;
 - c. Ratification of re-appointment of Messers S S Kothari Mehta & Co., Chartered Accountants, New Delhi (ICAI Firm Registration No. 000756N) as the Statutory Auditors of the Company to hold office from the conclusion of Thirty-first (31st) Annual general meeting until the conclusion of Thirty-second (32nd) Annual general meeting;

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P. Rajaraj

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- d. Appointment of Mr. Suhrit Ravi Bhushan Bhardwaj (DIN : 02318190) as a Director (Category - Promoter, Non-executive, Non-independent) of the Company, a brief profile of the appointee Director is attached herewith;
- e. Appointment of CA R. Muralidhar (DIN : 00982212) as a Director (Category - Non-independent, Executive) of the Company, a brief profile of the appointee Director is attached herewith;
- f. Appointment of Mr. Ramchandra Vasant Dalvi (DIN : 00012065) as a Director (Category - Non-independent, Executive) of the Company, a brief profile of the appointee Director is attached herewith;
- g. Re-appointment of Dr. E.R.C. Shekar (DIN : 00013670) as a Director (Category - Non-executive, Independent) of the Company for a fixed second term of consecutive five (5) years i.e. from the conclusion of Thirty-first (31st) Annual General Meeting up to the conclusion of Thirty-sixth (36th) Annual General Meeting of the Company to be held in the calendar year 2022, a brief profile of the appointee Director is attached herewith;
- h. Re-appointment of Mr. Kumar Jitendra Singh (DIN : 00626823) as a Director (Category - Non-executive, Independent) of the Company for a fixed second term of consecutive five (5) years i.e. from the conclusion of Thirty-first (31st) Annual General Meeting up to the conclusion of Thirty-sixth (36th) Annual General Meeting of the Company to be held in the calendar year 2022, a brief profile of the appointee Director is attached herewith;
- i. Re-appointment of Mr. S. Gajendran (DIN : 00250136) as a Director (Category - Non-executive, Independent) of the Company for a fixed second term of consecutive two (2) years i.e. from the conclusion of Thirty-first (31st) Annual General Meeting up to the conclusion of Thirty-sixth (33rd) Annual General Meeting of the Company to be held in the calendar year 2019, a brief profile of the appointee Director is attached herewith;
- j. Re-appointment of CA Jayesh M Parmar (DIN : 008028436) as a Director (Category - Non-executive, Independent) of the Company for a fixed second term of consecutive two (2) years i.e. from the conclusion of Thirty-first (31st) Annual General Meeting up to the conclusion of Thirty-sixth (33rd) Annual General Meeting of the Company to be held in the calendar year 2019, a brief profile of the appointee Director is attached herewith;

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- k. Re-appointment of Mr. Surendra Kumar Gupta (DIN : 00054836) as the Deputy Managing Director (Category - Non-independent, Executive), designated Key Managerial Personnel, of the Company for a further period of three (3) years effective 30th July 2017, a brief profile of the appointee Director is attached herewith;
- l. Appointment of CA R. Muralidhar (DIN : 00982212) as the Whole-time Director designated as the Executive Director (Finance) & CFO (Category - Non-independent, Executive), designated Key Managerial Personnel, of the Company, for a period of three (3) years effective 14th August 2017, a brief profile of the appointee Director is attached herewith;
- m. Appointment of Mr. Ramchandra Vasant Dalvi (DIN : 00012065) as the Whole-time Director, designated as the Executive Director (Works), (Category - Non-independent, Executive), designated Key Managerial Personnel, of the Company for a period of three (3) years effective 14th August 2017, a brief profile of the appointee Director is attached herewith;
- n. Ratification of payment of remuneration to M/s. G. R. Paliwal & Company, Cost Accountant, Nagpur as the Cost Auditors of the Company for the Financial Year 2017–2018;

The Scrutinizer's report together with results in respect of e-voting and physical poll (ballot) voting shall be submitted to the Exchange/s immediately on receipt of the same, within the prescribed time period.

You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

For Sunflag Iron and Steel Company Limited



CS Pranab Panigrahi
Company Secretary
ACS – 16186

Encl : As Above.

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Brief Profile of Directors

Mr. Ravi Bhushan Bhardwaj - Non-executive Chairman (DIN : 00054700)

Mr. Ravi Bhushan Bhardwaj, 74, has been appointed as a Director (Category - Promoter, Non-executive Chairman) of the Company, effective 12th December 2016. He hails from a renowned family of industrialists and an industrial entrepreneur himself. He has vast experience in various industries and particularly, Steel and Textile industry.

He is associated with the Company since its inception as part of the Promoter and Promoter Group, working as the Vice-Chairman and Managing Director of the Company since year 1998 and on ceasing as the Managing Director effective 12th August 2015, continued as the Non-executive Vice Chairman of the Company before elevated (appointed) as a Director (Category - Promoter, Non-executive Chairman) of the Company.

He is Chairman of Corporate Social Responsibility (CSR) and Share Transfer Committee; and member of Stakeholders' Relationship Committee and Nomination & Remuneration Committee and is an Invitee to Audit Committee of the Company.

Dr. E.R.C. Shekar - Non-executive, Independent Director (DIN : 00013670)

Dr. E. R. C. Shekar, 85, is graduated in the Metallurgical Engineering and awarded Doctorate in that field. He was the Managing Director of Steel Authority of India Limited (SAIL). He has gained nearly five decades of experience in steel making and marketing. He is associated with Sunflag since year 1991 as a Non-executive, Independent Director.

He is Chairman of the Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, Project Monitoring Committee and Risk Management Committee. He is also a member of Share Transfer Committee and Corporate Social Responsibility (CSR) Committee of the Board.

Mr. S. Gajendran - Non-executive, Independent Director (DIN : 00250136)

Mr. S. Gajendran, 73, is graduated from Madras University as Electrical Engineer and started his career with Bharat Earth Movers Limited, Bangalore in the year 1969. After that, he joined Tamilnadu Electricity Board in the year 1970 and served the Board in various capacities in rural areas and Chennai. He then joined IDBI in the year 1979 and served in various capacities and handling projects appraisal, follow-up of large industrial concerns, etc. He retired from the services of IDBI in the year 2004 as a Director JNIDB.

He is associated with Sunflag effective 16th June 2008 as a Non-executive, Independent Director. Presently, he is a member of Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee of the Company.



CA Jayesh M Parmar - Non-executive, Independent Director (DIN : 00802843)

CA Jayesh M Parmar, 52, a Fellow Member of the Institute of the Chartered Accountants of India (the ICAI), in Practice as a Chartered Accountant, a Partner with M/s. Kanu Doshi Associates, Chartered Accountants, Mumbai since year 1993.

He is a member of Audit Committee, Nomination & Remuneration Committee, Corporate Social Responsibility (CSR) Committee and Risk Management Committee of the Board.

Mr. Kumar Jitendra Singh - Non-executive, Independent Director (DIN : 00626836)

Mr. Kumar Jitendra Singh, 65, is B.Sc. Engineering (Mechanical) from Bihar College of Engineering and pursued Bachelor of Law from Ranchi University. He was awarded fellowship in research from CSIR in the year 1976. His last position held was Chairman cum Managing Director (CMD) of MOIL Limited from 16th March, 2009 to 31st October, 2012 before retiring. He has more than 31 years of experience in varied industries such as maintenance of steel plant, project management and equipment procurement for steel plant, refractory industry, refractory application and management in steel plants, metal and mining industry, etc.

He is a member of Project Monitoring Committee & Audit Committee of the Board.

Mr. Surendra Kumar Gupta - Deputy Managing Director (DIN : 00054836)

Mr. Surendra Kumar Gupta, 69, is graduated in Mechanical Engineering (B.E.) and thereafter pursued Diploma in Business Management. He has wide experience of over 38 years in Steel & Steel making industry. He was appointed as Whole-time Director in July, 2007 designated as the Director & CEO of the Company.

He is a member of Share Transfer Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility (CSR) Committee, Project Monitoring Committee and Risk Management Committee of the Company.

Mr. Suhrit Ravi Bhushan Bhardwaj - Additional Director (DIN : 02318190)

Mr Suhrit Ravi Bhushan Bhardwaj, 43, a Kenyan National and person of Indian origin. He has been appointed as an Additional Director effective 27th March 2017. He has graduated as B.Sc. Majoring in Chemistry and Business Management (Joint Honors Degree) from the world renowned Kings College of London University.

Though he belongs to Promoter group, he preferred to join Sunflag group companies as trainee in Kenya in the year 1997. He is having rich experience while working at basic levels through training and further heading in production, planning and control, maintenance and services, quality control, purchase, marketing, customer satisfaction and human resources management.



He is instrumental in project development and commercial aspects. Presently, he is Group Managing Director of Sunflag Group, Kenya which owns textile manufacturing units employing about 4000 employees.

CA R. Muralidhar Whole-time Director designated as the Executive Director (Finance) & CFO (DIN : 00982212)

CA R. Muralidhar, 62, an Indian national, is a Fellow Member of the Institute of Chartered Accountants of India (the ICAI) (Membership No.24725). He joined Sunflag in the year 1993 as Manager (Finance) posted at Works and thereafter rose to the position of Executive Director (Finance) in the year 2010, one level below the Board of Directors of the Company. During his service tenure, he was the Chief Financial Officer (CFO) of the Company from the year 2001. Further, he was re-designated / re-classified as the Key Managerial Personnel (KMP) of the Company from 1st April 2014. Prior to joining Sunflag, he was associated with various manufacturing companies viz. Cement Corporation of India Limited, Priyadarshani Cements Limited, Hindustan Fluorocarbons Limited and Bharat Aluminum Company Limited and had gained rich & varied experience of about 37 years in all fields of Accounts and Finance.

He holds directorship in Khappa Coal Company Private Limited, Ramesh Sunwire Private Limited and Surjagarh Metals and Minerals Limited.

Mr. Ramchandra Vasant Dalvi - Whole-time Director designated as the Executive Director (Works) (DIN : 00012065)

Mr. Ramchandra Vasant Dalvi, 67, an Indian National, has been appointed as an Additional Director & Whole-time Director designated as the Executive Director (Works) effective 14th August 2017. He has graduated as B.Tech (Hons) in Metallurgical Engineering from Indian Institute of Technology (IIT), Mumbai. Thereafter, he joined various Steel Industries such as Mukand Limited (1972-2001), Facor Steel (2001-2004) & Vidarbha Iron and Steel Corporation Limited (2004-2011) and gained rich & varied experience in steel and steel making. He has held various positions from Graduate Engineer Trainee to Chief Executive.

He was Director (Technical) on the Board of Facor Steel Limited during 2004-2011. Also, he had started his own ventures viz. Sanika Hospitality and Saidham Schemes at Pune and held Directorship / Partnership in these ventures. He joined Sunflag in the year 2015 as the Executive Director (Works) and is in-charge of the Company's Steel Plant at Warthi, Bhandara Road in the State of Maharashtra.

Presently, he holds directorship in Sanika Hospitality (India) Private Limited, Pune & Sunflag Foundation and acting as Partner in Saidham Schemes, Pune.

