

Through E-mail / Online Filling



SECY / 2017 / 168
Monday, March 27 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

REGD. OFFICE
33, MOUNT ROAD, SADAR, NAGPUR - 440 001 (INDIA)
PH.: 2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN : L27100MH1984PLC034003

Sub : Outcome of the 161st Board Meeting – Monday, the 27th March 2017 at Nagpur

Ref : NSE Script Code : SUNFLAG

Dear Sir / Madam,

Further to our Letter Ref. No. SECY/2017/134 dated 17th March 2017 and with reference to the captioned subject, we wish to inform you that :-

1. The 161st Meeting of the Board of Directors of the Company was held on Monday, the 27th March 2017 at Nagpur.
2. The Board of Directors of the Company has duly considered, noted and subject to modification/s of certain terms and conditions, granted in-principal approval and accordingly, granted authorisation to the Director/s and KMP's of the Company to discuss and negotiate with the State Bank of India, IFB Branch, Mumbai to accept the Sanction Letter vide Ref. No. IFBM:AMT:-II:ABM:2016-17:2104 dated 20th February 2017 for financial assistance of INR 75.00 Crores as a term loan for the ongoing capital projects of the Company for and on behalf of the Company.
3. The Board of Directors of the Company has also considered and noted the recommendations of the Nomination and Remuneration Committee of the Company as to appointment of Mr. Suhrit Bhardwaj (DIN - 02318190), as an Additional Director (Category – Promoter, Non-executive) of the Company and accordingly, the Board has approved the appointment of Mr. Suhrit Bhardwaj (DIN - 02318190), as an Additional Director (Category – Promoter, Non-executive) on the Board of the Company effective 27th March 2017, a brief profile of Mr. Suhrit Bhardwaj (DIN - 02318190) is attached herewith.

Visit us at www.sunflagsteel.com

BHANDARA OFFICE :
BHANDARA ROAD,
WARTHAI - 441 905
TEL.: 285551 TO 285555
FAX : 07184 - 285570
GRAM : FLAGDYER
E-mail : admin@sunflagsteel.com

DELHI OFFICE :
11th FLOOR, 1116A-1119B,
E BLOCK, INTERNATIONAL
TRADE TOWER, NEHRU PLACE
NEW DELHI - 110 019
TEL.: 011-26465122/5487
FAX : 011-26280074

MUMBAI OFFICE :
307, HAMILTON - B
HIRANANDANI BUSINESS PARK
GHOOBUNDER ROAD,
THANE - 400 607
TEL.: 022-25862294/5/6
FAX : 022-25861931
E-mail : sunbom@sunflagsteel.com

KOLKATA OFFICE :
8, B.T. ROAD,
BELGHORIA,
KOLKATA - 700 056
TEL.: 033 - 25442429, 25442430
FAX: 033 - 25442431
E-mail : cal@sunflagsteel.com

CHENNAI OFFICE :
No. 705, 7th FLOOR,
'CHELLAMALL' 11/11-A,
SIR THIAGARAYA ROAD, T. NAGAR,
CHENNAI - 600 017
TEL.: 044 - 24342262, 24342263
FAX : 044 - 24347649
E-mail : sunchn@sunflagsteel.com

FARIDABAD OFFICE :
PLOT No. 12, SCTOR-B
MATHURA ROAD,
FARIDABAD,
TEL.: 0129 - 4290800/12
FAX : 0129 - 4290820
E-mail : fbd@sunflagsteel.com

PUNE OFFICE :
OFF. No. 65-69, FIFTH FLOOR,
'SAI KRIPA BHAVAN',
PUNE MUMBAI HIGHWAY,
OPP. KSB PUMPS, S. No. 5743,
KHARALWADI, PIMPRI,
PUNE - 411 018.
TEL.: 020 - 27424685, 27425607
FAX : 020 - 27423013
E-mail : sunpun@sunflagsteel.com

P. Raju



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

E Mail : Pranab_panigrahi@sunflagsteel.com
Phone No. : +91 712 2524661
Mobile No.: +91 96739 44717

BRIEF PROFILE

Mr. Suhrit Ravi Bhushan Bhardwaj (DIN : 02318190)

Mr. Suhrit Bhardwaj S/o. Shri Ravi Bhushan Bhardwaj, aged about 42 years, is a Kenyan National and Person of India Origin. 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 the Promoter Group, he preferred to join Sunflag Group Companies in Kenya in the year 1997 as a trainee. He is having a rich experience while working at basic levels through training and further heading in production, planning and control, maintenance and service, quality control, purchase, marketing, customer satisfaction and human resource management.

He is instrumental in project development and commercial aspects. Presently, he is Managing Director of Sunflag Group, Kenya which owns Textile Manufacturing Units employing about 1,000 employees.

He is a close relative i.e. Son of Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman and a Brother of Mr. Pranav Bhardwaj, Managing Director of Sunflag Iron and Steel Company Limited ('the Company'). He is holding 13,217,398 (7.33%) Equity Shares in the Company. He is also a Director of Supra Corporation Limited, India.

In the past, Mr. Suhrit Bhardwaj was appointed as an Additional Director (Category – Promoter, Non-executive) of the Company effective 27th July 2011. However, he ceased to be the Director of the Company effective 23rd September 2011. Subsequently, he was appointed as an Alternate Director to Mr. Ravi Bhushan Bhardwaj, then Non-executive Vice-Chairman of the Company during his absence from India, effective 7th November 2015 and ceased to be an Alternate Director effective 28th May 2016, when the Original Director returned to India.

R. Bhardwaj

