SUNFLAG IRON AND STEEL COMPANY LIMITED

REGISTERED OFFICE : 33/1, MOUNT ROAD, SADAR, NAGPUR - 440001, MH, IN
Corporate Identification Number (CIN) – L 27100 MH 1984 PLC 034003
Tel Nos. + 91 712 2524661 / 2520356–7–8, Fax No. + 91 712 2520360, e-mail Id : investor@sunflagsteel.com, Website : www.sunflagsteel.com

NOTICE

NOTICE is hereby given that the **Fortieth (40th) Annual** General Meeting ('AGM') of the members of **Sunflag Iron and Steel Company Limited** will be held on **Friday, the 25th day of September, 2026 at 12.00 P.M.** through Video Conferencing **("VC")** / Other Audio-Visual Means **("OAVM")** to transact the following business:

ORDINARY BUSINESS

1. **Adoption of Audited Financial Statements**

   To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year 2025-26 ended 31st March, 2026, including, the Balance Sheet as at 31st March, 2026, Statement of Profit and Loss and Cash Flow for the Financial Year 2025-26, together with the Board's Report and Report of the Statutory Auditors thereon.

2. **Declaration of Dividend for the Financial Year ended 31st March, 2026**

   To declare final dividend @10% (i.e. ₹ 1/- per share) on Equity Share of face value of ₹ 10/- (₹ Ten) each for the Financial Year ended 31st March, 2026.

3. **Appointment of Director retiring by Rotation**

   To appoint a director in place of Mr. Ravi Bhushan Bhardwaj (DIN - 00054700), who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. **Appointment of Mr. Mukund Prabhakar Chaudhari (DIN: 05339308), as a Director (Category – Non-executive, Independent) of the Company, and also for a fixed first term of Forty (40) months, as an Independent Director of the Company.**

   To consider and if thought fit, to pass, the following Resolution as a **Special Resolution:**

   "RESOLVED THAT Mr. Mukund Prabhakar Chaudhari (DIN: 05339308), appointed by the Board of Directors as an Additional Director of the Company effective 11th August, 2026 and who holds office up to the date of this fortieth (40th) Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("the Act") and Article 128 of the Articles of Association of the Company and who is eligible for appointment and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Director of the Company."

   "RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act, and the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV to the Act, as amended, from time to time and Regulation 17, and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ["Listing Regulations"] Mr. Mukund Prabhakar Chaudhari (DIN: 05339308), who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of Listing Regulations, and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a fixed first term of Forty (40) months, i.e. from 11th August, 2026 up to 10th December, 2029."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and things as may be expedient and necessary to give effect to this resolution."

5. **Re-appointment of Mr. Ramchandra Vasant Dalvi (DIN - 00012065), as a Director (Technical) (Category - Non-independent, Executive), designated Key Managerial Personnel of the Company, liable to retire by rotation, for a further period of three (3) years effective 14th August, 2026.**

   To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution:**

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications and / or re-enactment thereof for the time being in force) and Articles 151 to 154 of the Articles of Association of the Company and on the basis of recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, consent of the members be and is hereby accorded to the re-appointment of Mr. Ramchandra Vasant Dalvi (DIN : 00012065), as a Director (Technical), designated Key Managerial Personnel of the Company, liable to retire by rotation, for a further period of three (3) years effective 14th August, 2026, on the terms and conditions including remuneration as set out in the explanatory statement, with an authority to the Board of Directors to modify / alter / revise on the recommendation of the Nomination and Remuneration Committee the terms of re-appointment including payment of remuneration thereof, period of re-appointment or any other terms and conditions as it may deem fit and proper, from time to time subject to the provisions of the Companies Act, 2013 read with Schedule V to the Act."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, and things as may be considered desirable or expedient to give effect to this resolution."

6. **Ratification of Remuneration of Cost Auditors of the Company.**

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications and / or re-enactment thereof, for the time being in force), the remuneration of ₹ 2,40,000/- (₹ Two Lakh Forty Thousand Only) plus applicable taxes (GST) and reimbursement of actual out of pocket expenses, if any, payable in connection with audit of cost records of the Company for the Financial Year 2026-27, to M/s. G. R. Paliwal & Company, Cost Accountants, Nagpur (Firm Registration No. 100058), whose appointment as the Cost Auditors of the Company, for the Financial Year 2026-27, has been duly approved by the Board of Directors, based on the recommendation of the Audit Committee of the Company, be and is hereby ratified."

By Order of the Board

Nagpur
11th August, 2026

CS Ashutosh Mishra
Head Company Secretary
M. No. ACS - 23011

NOTES:

The Ministry of Corporate Affairs ("MCA") has vide General Circular No. 03/2025 dated September 22, 2025 has permitted Companies to hold their AGM through VC/OAVM until further notice, without the physical presence of the members at a common venue. Accordingly, in compliance with the said circular and provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the 40th AGM of the Company shall be conducted through VC / OAVM.

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 ('the Act') in respect of Special Business under Item Nos. 4 to 6 are annexed hereto and forms part of the Notice. Further, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard (SS) - 2 on General Meetings issued by the Institute of Company Secretaries of India, information related to the Director(s) seeking appointment, re-appointment at the AGM is provided as an annexure to the Notice.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. However, this AGM is being held through VC/OAVM pursuant to the MCA Circular, whereby physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, and Register of Contracts or Arrangements in which Directors are interested maintained under section 189 of the Act, and relevant documents referred to in this Notice of AGM and explanatory statement can send request by an email to investor@sunflagsteel.com.
4. The Register of Members and Share Transfer Books of the Company, will remain closed, from **Saturday, the 12th September, 2026 to Friday, the 25th September, 2026 (both days inclusive) for the purpose of 40th Annual General Meeting.**
5. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM or having any other queries are requested to write to the Company alongwith their Name, DP ID and Client ID/Folio No., E-mail Id, Mobile Number to the Investor Service Cell at investor@sunflagsteel.com on or before Friday, the 18th September, 2026. Queries received well within the stipulated time will be considered and duly responded at the AGM or in writing at the given e-mail Id of the member concerned.
6. In compliance with the MCA Circular dated May 5, 2020 and other relevant circulars, the notice of the AGM along with the Annual Report 2025-26 is being sent through electronic mode to those members whose email addresses are registered with the Company/RTA/Depositories. Further through a letter providing the web-link, including the exact path, where complete details of the Annual Report 2025-26 is available to those shareholder(s) who have not registered their email addresses. Further, Annual Report 2025-26 can also be accessed by scanning the QR code provided therein. Members may note that the notice and Annual Report 2025-26 will also be available on the Company's website www.sunflagsteel.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-voting agency - National Securities Depository Limited at www.evoting.nsdl.com.

   Members who have not registered their e-mail address and in consequence the Annual Report, notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company's Registrar and Share Transfer Agent - Bigshare Services Private Limited ('Bigshare'), by clicking the link: https://www.bigshareonline.com for sending the same.

Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to investor@bigshareonline.com.

Alternatively, member may send a request at the email id investor@bigshareonline.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN & AADHAR copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual Report, notice of AGM and the e-voting instructions.

7. **REGISTRAR & SHARE TRANSFER AGENT**

M/s. Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, MH, IN, had been appointed by the Company as the Registrar and Share Transfer Agent (RTA) effective 31st March, 2003. Therefore, the Depository Participants, Members / Investors of the Company, are advised to send all documents and correspondence, such as requests for re-lodgment of Transfer of Shares (as per SEBI), Dematerialisation of Shares, Change of Address, Issue of duplicate share certificates, Registration of e-mail Id, Change of Bank Mandate or NACH and other shares related documents to M/s. Bigshare Services Private Limited at the above-mentioned address only.

8. **CHANGE OF INFORMATION / BANK MANDATE**

The Members holding Equity Shares in physical form are requested to notify or update any change in their Registered Address, Bank Mandate e.g. Name of Bank, Branch Address, Account Number, MICR and IFS Code to the Registrar and Share Transfer Agent (RTA) and/or the Company or to their respective Depository Participants (DP), if the Shares are held in Demat form.

9. **DEMATERIALISATION OF SHARES**

This is to inform that 11,30,73,176 Equity Shares (62.74 %) of the total Issued, Subscribed and Paid-up Share Capital of the Company, have already been dematerialized as on 31st March, 2026.

In terms of the amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for effecting transfer of securities of listed Companies shall not be processed unless the securities are held in dematerialised form with a Depository. However, SEBI vide its Circular bearing reference no.: SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025 facilitated a special window for the re-lodgement of transfer request of physical share, for a period of 6 months from 7th July, 2025 to 6th January, 2026. Some shareholders have lodged the transfer related documents with Company's RTA.

In furtherance to this, SEBI vide its Circular: HO/38/13/11(2)2026-MIRSD-POD/ I/3750/2026 dated January 30, 2026 has further opened another "Special Window" for transfer and dematerialization of Physical Securities which were sold/ purchased prior to April 01, 2019 for a period of one year from 05th February, 2026 till 04th February, 2027. The said Circular is available on the Company's website. Further, as per requirement of the said circular, the Company has also made Newspaper publication informing the people at large about the Special Window for physical transfer of shares, however it shall be effected in demat form. Further, the transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of the above, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

Members holding share certificates under different folio numbers but in the same order of names are requested to apply for consolidation of such folios and send relevant share certificates to M/s. Bigshare Services Private Limited, Mumbai (RTA) for consolidating their holdings under one folio. Thereafter, "Letter of Confirmation" to that effect will be issued by RTA.

10. **DIVIDEND RELATED INFORMATION**

Members may note that the Board of Directors at its meeting held on 29th May, 2026, has recommended a final dividend of ₹ 1/- (10%) per equity share of the face value of ₹10 each for the financial year ended 31st March, 2026. The record date for the purpose of final dividend is 11th September, 2026. The final dividend, once approved by the members in the ensuing AGM, will be paid on or after 29th September, 2026, through prescribed modes. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

Members may note that the Income Tax Act, 2025, ("the IT Act"), the dividend paid or distributed by a Company is taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment/ credit of dividend at the rates prescribed under the IT Act. The TDS rate would vary depending on the residential status, category of the shareholder and the documents submitted by them and accepted by the Company.

Resident Members : For resident Members, taxes shall be deducted at source under the IT Act as follows:

Members having valid Permanent Account Number (PAN) - Section 393(1)	10%* or as may be notified by the Government of India (GOI)
Members not having PAN / valid PAN - Section 397(2)	20% or as may be notified by the GOI

*As per Section 397(2) of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be deducted at the higher rates as provided in section 397(2) of the IT Act, 2025 i.e., 20% of tax deduction at source.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if

- The total dividend to be received by them during financial year 2026-2027 does not exceed ₹10,000
- The members provide duly filled and signed Form No. 121(previously known as Form 15G/15H), along with self-attested copy of valid PAN, subject to conditions specified in the IT Act.
- Exemption certificate u/s 395(1) is obtained from the Income-tax Department, if any.

Non-resident Members : For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 393(2) [Table Sl. No. 17] read with Section 207(1) [Table Sl. No.1] of the IT Act, at the rates in force.

i) The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) on the amount of dividend payable.

ii) TDS required to be deducted at the rate of 10% (plus applicable surcharge and cess) in case of Specified Funds referred under Schedule VI (Note 1(g)] in terms of Sec. 393(2) (Table: Sl. No. 16) of the Act.

However, as per Section 159 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI), between India and the country of tax residence of the shareholders, if they are more beneficial to them.

For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Self-attested copy of PAN card, if any, allotted by the Indian Income Tax Authorities.
- Self-attested copy of Tax Residency Certificate ('TRC') obtained from the tax authorities of the country of which the shareholder is resident, evidencing shareholder's tax residency status during Financial Year 2026-27. In case, the TRC is furnished in a language other than English, the official translated copy of TRC in English language would be required.
- E-filed copy of Form 41 generated electronically from Income tax portal. Form 41 in any other form shall not be considered for treaty benefit.
- Self-declaration by the non-resident shareholder as to:
  - ❖ Eligibility to claim tax treaty benefits based on the tax residential status of the shareholder along with such particulars / confirmation as would be imperative to be governed by and / or avail benefits, if any, under the applicable DTAA;
  - ❖ No Permanent Establishment / fixed base in India in accordance with the applicable tax treaty;
  - ❖ Shareholder being the beneficial owner of the dividend income.
- In case of shareholder being tax resident of Singapore, along with the above (as might be applicable), please furnish the letter issued by the competent authority or any other evidence demonstrating the non-applicability of Article 24- Limitation of Relief under India-Singapore Double Taxation Avoidance Agreement (DTAA).

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 393(2) (Table S. No. 15) of the IT Act at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

The aforementioned documents are required to be mailed at tds@bigshareonline.com on or before 18th September, 2026 (Cut-off Date). No communication would be accepted from members after 18th September, 2026, regarding tax-withholding matters.

The consideration of the aforesaid documents, including application of beneficial Tax Treaty Rate, where applicable, will depend on the adequacy and completeness of such documents submitted by the shareholders and review of the same to the satisfaction of the Company.

Alternatively, shareholders may upload the requisite documents through the i-Connect portal by registering themselves at https://iconnect.bigshareonline.com/Account/Login. Such documents must also be uploaded on or before the Cut-off Date.

Shareholders can check their tax credit in Form 168 from the e-filing account at https://www.incometax.gov.in/iec/foportal or “View Your Tax Credit” on https://www.traces.tdscpc.gov.in.

Members are requested to address all correspondence, including dividend-related matters, to Bigshare Services Private Limited by e-mail at tds@bigshareonline.com and/or to Company at investor@sunflagsteel.com.

11. **TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

DIVIDEND:

The dividend declared by the Company which remains unpaid or unclaimed for a period of 7 years is required to be transferred to the Investor Education & Protection Fund (IEPF) established by the Central Government pursuant to Section 124(5) of the Companies Act, 2013.

As such, the details of earlier dividend remaining unpaid or unclaimed for 7 years and subsequently transferred to IEPF Account of Central Government, are as under :

S. N.	Number and Date of AGM	Date of Transfer to IEPF	Amount (₹)
1	20th - 28th September, 2006	27th September, 2013	15,92,685.00
2	21st - 25th September, 2007	24th September, 2014	11,71,767.00
3	22nd - 23rd September, 2008	22nd September, 2015	18,71,945.00
4	23rd - 25th September, 2009	24th September, 2016	22,14,452.00
5	24th - 23rd September, 2010	22nd September, 2017	20,24,582.00
6	25th - 23rd September, 2011	22nd September, 2018	20,36,465.00
7	32nd - 25th September, 2018	30th October, 2025	17,65,603.00

Details of date of declaration of dividend & due date for transfer to IEPF :

S. N.	Financial Year	Dividend per Fully paid-up Equity Share (₹)	Date of Declaration	Due-date for transfer to IEPF
1	2018-19	0.50	27th September, 2019	29th October, 2026
2	2024-25	0.75	26th September, 2025	28th October, 2032

Physical as well as email communication dated 8th July, 2026 has already been sent by the Company/RTA to all the shareholders who have not claimed the dividend declared in the financial year 2018-19 and some of the shareholders are now claiming the unpaid dividends. The Members who have not yet claimed the dividend declared and paid for the Financial Year 2018-19 and FY 2024-25 are requested to claim it at the earliest possible.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the requisite details on 26th September, 2025 (date of last Annual General Meeting) on the website of the Company www.sunflagsteel.com and also of the Ministry of Corporate Affairs.

SHARES:

In terms of the provisions of Section 124(5) of the Companies Act, 2013 ('the Act') read with the rules made there under, dividend amount remaining unpaid or unclaimed for a period of 7 years, from the date it became due for payment, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Further, the Ministry of Corporate Affairs has notified "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" ('the Rules') which have come into force from 7th September, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been claimed for 7 years or more, in the name of **'IEPF Demat Account'.**

Accordingly, the Company has transferred total 30,91,699 equity shares constituting about 1.716% of the total issued, subscribed and paid-up share capital, including 28,050 equity shares of "Unclaimed Suspense Account", which was created pursuant to Regulation 39 of the SEBI (LODR) Regulations, 2015 effective 3rd August, 2015. Further to this, 77,616 equity shares have been transferred to the IEPF Demat Account related to those shareholders whose unclaimed dividend has been transferred to the IEPF Authority during the Financial Year 2018-19. During the financial year 2025-26 under review, in compliance to IEPF provisions, the Company has further transferred 13,68,103 equity shares to the Authority, pertaining to those shareholders, who failed to claim their dividends for 2017-18.

The voting rights on these shares shall remain frozen till the rightful owner of such shares claim the shares from the IEPF Authority. The IEPF Authority has laid down the detailed procedure for claiming both dividend as well as shares. The detailed list of shares transferred to this IEPF Authority Account as well as detailed procedure to claim is available on the Company's website www.sunflagsteel.com. . Further, the procedure for claim is also available on the website of IEPF authority at www.iepf.gov.in. During the financial year 2025-26 under review, several rightful shareholders have claimed shares from this account. The detailed list of shares transferred to this IEPF account is available on the Company's website www.sunflagsteel.com.

12. **e-VOTING**

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 40th Annual General Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING, E-VOTING AT ANNUAL GENERAL MEETING (AGM) AND JOINING AGM ARE AS UNDER:

The remote e-voting period begins on Monday, 21st September, 2026 at 09:00 A.M. and ends on Thursday, 24th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, the 18th September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. 18th September, 2026.

<u>How do I vote electronically using NSDL e-Voting system?</u>

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

<u>Step 1: Access to NSDL e-Voting system</u>

A) <u>Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.</u>

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   - Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   - **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address.
   - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csradaga@yahoo.in with a copy marked to evoting@nsdl.com Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 48867000 or send a request to evoting@nsdl.com.
4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. 18th September, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 18th September, 2026, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

Process for those shareholders whose email Ids are not registered with the depositories for procuring user Id and password and registration of e mail Ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@bigshareonline.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@bigshareonline.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/member may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER :

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. The Board of Directors has appointed M/s. R. A. Daga & Co., Company Secretaries, Nagpur [Membership No. 5522, COP No. 5073], as a Scrutinizer to process the e-voting for the 40th Annual General Meeting in a fair and transparent manner.
8. CS Ashutosh Mishra, (ICSI Membership No. ACS -23011), Head Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this 40th Annual General Meeting of the Company.
9. The results of voting shall be declared by Monday, 28th September, 2026. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website (www.sunflagsteel.com), NSDL Website and shall also be communicated to the Stock Exchanges (BSE and NSE).

EXPLANATORY STATEMENT
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4 :

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee of the Board, at its 207th meeting held on 11th August, 2026, has appointed, Mr. Mukund Prabhakar Chaudhari (DIN: 05339308), as an Additional Director [Category: Non-executive, Independent] of the Company, effective 11th August, 2026. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 (“the Act”) and Article 128 of the Articles of Association of the Company, Mr. Mukund Prabhakar Chaudhari , shall hold office till the conclusion of Fortieth (40th) Annual General Meeting of the Company, and is eligible to be appointed as a Director of the Company.

Mr. Mukund Prabhakar Chaudhari has submitted his consent to act as a Director of the Company. The Company has also received self-declarations from Mr. Mukund Prabhakar Chaudhari that:

i. He meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and the provisions of the Listing Regulations.

ii. He was or is not disqualified from being appointed as the Director in terms of Section 164 of the Act, and he has given his consent to act as a Director of the Company.

iii. He was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject “Enforcement of SEBI Orders regarding appointment of Directors by listed Companies.

The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Mukund Prabhakar Chaudhari for the office of a Director (Category- Non-executive, Independent) of the Company, to be appointed as such under the provisions of Section 149 of the Act.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Mukund Prabhakar Chaudhari, fulfils the conditions specified in the Act and the Listing Regulations, for appointment as a Director and also, as an Independent Director of the Company. He is independent of the Management and Promoters of the Company. As such, it is proposed to appoint Mr. Mukund Prabhakar Chaudhari, as a Director of the Company and also, as an Independent Director of the Company, not liable to retire by rotation, to hold the office for a fixed first term of Forty (40) months, from 11th August, 2026 up to 10th December, 2029.

A brief profile of Mr. Mukund Prabhabar Chaudhari, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of Board Committees and other requisite details, pursuant to the provisions of the Listing Regulations, and the Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India, has been given in the annex to this Notice.

Being appointee, Mr. Mukund Prabhakar Chaudhari, may be deemed to be interested or concerned in the Resolution set out at Item No. 4 of the Notice with regard to his appointment. Except Mr. Mukund Prabhakar Chaudhari, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, either financially or otherwise, in this Resolution.

The terms and conditions of his appointment (draft appointment letter) shall be open for inspection by the members of the Company, at the Registered Office of the Company during the normal business hours on any working day till the date of fortieth (40th) Annual General Meeting of the Company.

Keeping in view the vast experience and knowledge of Mr. Mukund Prabhakar Chaudhari, the Board of Directors of the Company, recommends the Special Resolution at Item No. 4 of the Notice for approval of the members in the interest of the Company.

ITEM NO. 5 :

Mr. Ramchandra Vasant Dalvi (DIN- 00012065), aged about 75 years, graduated as B. Tech (Hons) in Metallurgical Engineering from IIT, Mumbai. Thereafter, he joined various Steel Industries viz Mukand Limited (Year 1972-2001) and Facor Steels Limited (Year 2001-2011) and gained rich and varied experience in steel and steel making. He held various positions from Graduate Engineer Trainee to Chief Executive. He was Director (Technical) on the Board of Facor Steels Limited during the year 2004-2011. He joined Sunflag in the year 2015 as an Executive Director (Works) and currently working as Director (Technical) of the Company.

Mr. Ramchandra Vasant Dalvi having good technical and administrative capabilities with team leadership, contributed in the overall growth of the Company through prudent technical knowledge. He was appointed by the members of the Company at the 37th Annual General Meeting held on 21st September, 2023 in terms of recommendations of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on 11th August, 2023, as the Whole-time Director, designated as a Director (Technical) of the Company for a period of three (3) years effective 14th August, 2023. Accordingly, his existing term expires on 13th August, 2026.

Based on the performance evaluation of Director (Technical), his unstinted efforts and contributions made in the progress of the Company and considering his knowledge of various aspects relating to the operations and technical affairs of the Company, long experience and as per the recommendation of the Nomination and Remuneration Committee of the Board at its 65th meeting held on 11th August, 2026, the Board at its 207th meeting held on 11th August, 2026 considered that the continued association of Mr. Ramchandra Vasant Dalvi would be beneficial to the Company and it is desirable to continue to avail his services as Director (Technical) of the Company.

Further as per Section 196(3) of the Companies Act, 2013 ('the Act'), no Company shall appoint or continue the employment of any person as a Managing Director, Whole-time Director or Manager who is below the age to twenty-one years or has attained the age of seventy years unless the appointment/continuation is approved by the members by way of Special Resolution. As Mr. Ramchandra Vasant Dalvi is 07-12-1950 born and has already attained the age of Seventy (70) years, his appointment requires the approval of members by way of Special Resolution in the General Meeting.

The Board of Directors at its 207th meeting held on 11th August, 2026, considered and approved his re-appointment as Director (Technical) (Category-Executive, Non-independent), designated Key Managerial Personnel of the Company, liable to retire by rotation, for a further period of three (3) years effective 14th August, 2026, subject to approval of the members at the ensuing 40th Annual General Meeting of the Company by way of Special Resolution, on the remuneration, allowances and perquisites as stated below :

a)	Remuneration	:	Basic Salary: ₹ 6,66,300/- (₹ Six Lakh Sixty-Six Thousand Three Hundred only) per month, with suitable annual increase as may be decided by the Committee and/or the Board of Directors from time to time;
b)	Allowances & Perquisites	:	House Rent Allowance @ 20% of Basic Salary per month. Other allowances and perquisites, reimbursement of business expenses, and all other benefits / allowances as per rules of the Company;

Explanation : For the purpose of calculation of perquisites, in absence of anything to the contrary, the rules of the Company governing the employment will be applicable.

c)	Minimum Remuneration	:	In the event of loss or inadequacy of profits in any Financial Year during the currency of tenure of service of Mr. Ramchandra Vasant Dalvi, as Director (Technical) of the Company, the payment of remuneration comprising of salary, perquisites and commission shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Act, and be paid as the minimum remuneration;

with an authority to the Nomination and Remuneration Committee and/or the Board of Directors to modify / alter / revise the terms of re-appointment including the term of appointment payment of remuneration thereof, or any other terms and conditions as it may deem fit and proper, from time to time, subject to the provisions of the Act, read with Schedule V to the Act.

The terms and conditions of re-appointment including the remuneration payable to Mr. Ramchandra Vasant Dalvi are in accordance with and well within the ceiling as laid down under Sections 196, 197, 198, and other applicable provisions, if any, of the Act, read with Schedule V to the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications and / or re-enactment thereof for the time being in force).

Mr. Ramchandra Vasant Dalvi is not disqualified from being re-appointed as Director (Technical) of the Company in terms of Section 164 of the Act and has submitted his consent to act as Director (Technical) of the Company. The Company has also received a self-declaration from Mr. Ramchandra Vasant Dalvi, to the effect that he was or is not debarred from holding the office of Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".

The Company has received notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Ramchandra Vasant Dalvi, as Director (Technical) of the Company.

The Board having considered his qualifications, experience and responsibilities, recommends the resolution at Item No. 5 of the Notice related to the re-appointment of Mr. Ramchandra Vasant Dalvi as Director (Technical) of the Company for a further period of three (3) years effective 14th August, 2026, for approval of the members by way of Special Resolution in the interest of the Company.

The above may be treated as the written memorandum setting out the terms and conditions including remuneration related to the re-appointment of Mr. Ramchandra Vasant Dalvi, as a Director (Technical) of the Company under Section 190 of the Act.

A brief profile of Mr. Ramchandra Vasant Dalvi, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships / chairmanships of the Board Committees and other requisite details, pursuant to the provisions of the Listing Regulations, and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, in respect of information of Directors seeking appointment / re-appointment at the forthcoming 40th Annual General Meeting, has been given in the annex to this Notice.

Being appointee, Mr. Ramchandra Vasant Dalvi is deemed to be interested or concerned in the Resolution set out at Item No. 5 of the Notice with regard to his appointment. Except for himself, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

ITEM NO. 6 :

On recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 29th May, 2026, has approved and appointed M/s. G. R. Paliwal & Company, Cost Accountants, Nagpur (Firm Registration No. 100058), as the Cost Auditors of the Company, for the Financial Year 2026-27, to audit the cost records of the Company at a remuneration of ₹ 2,40,000/- (₹ Two Lakh Forty Thousand only) plus applicable taxes (GST) and reimbursement of actual out of pocket expenses, if any.

Pursuant to Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended), the remuneration of the Cost Auditors as recommended by the Board of Directors, is subject to ratification by the members of the Company at the ensuing 40th Annual General Meeting of the Company.

None of the Director/s, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, either financially or otherwise, in this Resolution. The Board of Directors of the Company recommends the Ordinary Resolution at Item No. 6 of the Notice for approval of the members.

By Order of the Board

Nagpur
11th August, 2026

CS Ashutosh Mishra
Head Company Secretary
M. No. ACS - 23011

ANNEXURE

Details of Directors seeking appointment/re-appointment at the 40th Annual General Meeting of the Company

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting]

Name of Director	**Mr. Ravi Bhushan Bhardwaj**
Director Identification Number (DIN)	**00054700**
Brief Resume / Experience	Mr. Ravi Bhushan Bhardwaj, age 82 years, Chairman [Category – Non-executive & Promoter) of the Company, hails from a renowned family of industrialists and an industrial entrepreneur himself. He has vast experience in various industries, particularly, Steel and Textile industry. He is associated with the Company since its inception as part of the Promoter and Promoter Group, worked as the Vice-Chairman and Managing Director of the Company since 1st October, 1998. Subsequently, on ceasing as the Managing Director of the Company, effective 12th August, 2015, continued as the Non-executive Vice Chairman and then, as a Non-executive Chairman of the Company, effective 12th December, 2016.
Nationality	Kenyan
Date of Birth/Age	23rd October, 1943/ 82 Years
Expertise in specific functional area	Planning, Production, Legal and Projects
Qualification	Graduate
Date of First Appointment on Board	1st October, 1998
Terms and conditions of re-appointment	Re-appointment as the Non-Executive Chairman of the Company, liable to retire by rotation on the existing terms and conditions.
Details of remuneration proposed to be paid and the remuneration last drawn	He will get Profit based Commission, as may be approved by the Board, based on the recommendation of the Nomination and Remuneration Committee. Remuneration by way of Commission drawn during FY 2025-26 is ₹ 1,49,17,801/-.
Shareholding in the Company	Nil
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Mr. Pranav Bhardwaj, Managing Director and Mr. Suhrit Bhardwaj, Director (Category - Non-executive Non- Independent, Promoter) are the sons of Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman of the Company.
No. of Board Meeting attended during the Financial Year 2025-26	5/5 (Attended/ Held)
Name of the other Companies in which Director	He is Director in Sunflag Power Limited, Supra Corporation Limited and Haryana Television Limited.
Listed entities from which has resigned as Director in the past three years	Nil
Chairman / Member of the Committee of the Board of Directors of the Company or of other Listed Company	He is the Chairman of the Corporate Social Responsibility (CSR) Committee, Share Transfer Committee and Stakeholders' Relationship Committee and a Member of the Nomination and Remuneration Committee.
Skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements	Not applicable.

Name of Director	**Mr. Mukund Prabhakar Chaudhari**
Director Identification Number (DIN)	**05339308**
Brief Resume / Experience	Mr. Mukund Prabhakar Chaudhari, age 63 years, graduated as B. Com from Nagpur University and a Member of Institute of Chartered Accountants of India. He is having more than 35 years of experience in various field viz. Accounting, Finance, Taxation, Mining, Corporate strategy and Management. He worked with various Industries viz Bajaj Steel Industries Limited, Cureworth (India) Limited, Hari Vishnu Packaging Limited, Kinetic Engineering Limited, Neco Schubert & Salzer Limited from March, 1987 to November 1997. He joined the MOIL Limited in December 1997 as Manager (Finance) and elevated to the position of Deputy General Manager (Finance) in July 2010 and General Manager in 2011. Further, he was appointed as Director (Finance) in August 2012 and took over as Chairman cum Managing Director in September 2016 and superannuated in October 2022. Presently he is engaged as a Member of Expert Appraisal Committee (Non-coal Mining), under the Ministry of Environment, Forest and Climate Change (MoEF&CC).
Nationality	Indian
Date of Birth/Age	6th October, 1962 / 63 Years
Expertise in specific functional area	Accounting, Finance, Taxation, Mining, Corporate strategy and Management
Qualification	B. Com; CA
Date of First Appointment on Board	11th August, 2026

Terms and conditions of appointment	Appointment as a Director (Non-executive, Independent) for the first fixed term of forty (40) months i.e. from 11th August, 2026 up to 10th December, 2029.
Details of remuneration proposed to be paid and the remuneration last drawn	He will get sitting fees for attending meetings of the Board and Committees and Profit based Commission, as may be approved by the Board, based on the recommendation of the Nomination and Remuneration Committee. Remuneration drawn during FY 2025-26: Not Applicable
Shareholding in the Company	Nil
Relationship with other Director, Manager and Key Managerial Personnel of the Company	Not related
No. of Board Meeting attended during the Financial Year 2025-26	Not Applicable
Name of the other Companies in which Director	Nil
Listed entities from which has resigned as Director in the past three years	Nil
Chairman / Member of the Committee of the Board of Directors of the Company or of other Listed Company	Nil
Skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements	In view of the Nomination and Remuneration Committee and the Board, he possesses the diverse skills and knowledge including expertise in Accounting, Finance, Taxation, Mining, Corporate strategy and Management required for the role of an Independent Director.

Name of Director	**Mr. Ramchandra Vasant Dalvi**
Director Identification Number (DIN)	**00012065**
Brief Resume / Experience	Mr. Ramchandra Vasant Dalvi, age 75 years, graduated as B. Tech (Hons) in Metallurgical Engineering from Indian Institute of Technology (IIT), Mumbai. Thereafter, he joined various Steel Industries viz Mukand Limited (Year 1972-2001) and Facor Steels Limited (Year 2001-2011) and gained rich and varied experience in steel and steel making. He held various positions from Graduate Engineer Trainee to Chief Executive. He was Director (Technical) on the Board of Directors of Facor Steels Limited during the year 2004-2011. He joined Sunflag in the year 2015 as the Executive Director (Works), one level below the Board of Directors of the Company and was in-charge of Company's Steel Plant at Warthi, Bhandara. Later on, he was elevated and inducted in the Board as the Whole-Time Director, designated as the Executive Director (Works) of the Company w.e.f. 14th August, 2017 and presently, designated as Director (Technical) of the Company.
Nationality	Indian
Date of Birth/Age	7th December, 1950/ 75 Years
Expertise in specific functional area	Planning, Engineering and Production
Qualification	B. Tech (Hons) in Metallurgical Engineering from Indian Institute of Technology (IIT), Mumbai.
Date of First Appointment on Board	14th August, 2017
Terms and conditions of re-appointment	Re-appointment as a Director (Technical) for the period of three (3) years from 14th August, 2026 to 13th August, 2029 on the terms and conditions as set out in the Notice of 40th Annual General Meeting.
Details of remuneration proposed to be paid and the remuneration last drawn	Proposed Remuneration as per Notice of 40th Annual General Meeting of the Company. Remuneration drawn during FY 2025-26 is ₹ 1,96,22,670/-.
Shareholding in the Company	Nil
Relationship with other Director, Manager and Key Managerial Personnel of the Company	Not related
No. of Board Meeting attended during the Financial Year 2025-26	5/5 (Attended/ Held)
Name of the other Companies in which Director	He is a Director in Sunflag Foundation and Ramesh Sunwire Private Limited
Listed entities from which has resigned as Director in the past three years	Nil
Chairman / Member of the Committee of the Board of Directors of the Company or of other Listed Company	He is a member of Corporate Social Responsibility (CSR) Committee, Risk Management Committee, Project Monitoring Committee, Stakeholders' Relationship Committee, Share Transfer Committee and Sub-Committee of the Board.
Skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements	Not applicable.