

WEBVTT

1 "SAIL AGM" (1866764288)
00:00:00.000 --> 00:00:11.365
Okay.

2 "Technical Support" (3338089216)
00:00:11.365 --> 00:00:19.625
Yeah.

3 "SAIL AGM" (1866764288)
00:00:19.625 --> 00:00:24.749
Okay, great.

4 "Anirban Dasgupta DIC SAIL-BSP" (1298264320)
00:00:24.749 --> 00:00:26.109
Yeah.

5 "SAIL AGM" (1866764288)
00:00:26.109 --> 00:00:41.760
Okay.

6 "SAIL AGM" (1866764288)
00:00:41.760 --> 00:01:15.080
Okay, uh.

7 "SAIL AGM" (1866764288)
00:01:15.080 --> 00:01:44.385
Okay, very good morning to the members of Steel Authority of India Limited. I welcome you all to this 52nd annual general meeting. Before we start off with the proceedings, I will request the members to kindly raise themselves for the national anthems.

8 "Technical Support" (2552951808)
00:01:44.385 --> 00:02:10.630
A very good morning to the members of Steel Authority of India Limited. I welcome you.

9 "Technical Support" (2552951808)
00:02:10.630 --> 00:02:44.101
Okay.

10 "KANHAIYA SARDA" (2348691968)
00:02:44.101 --> 00:02:46.239
Don't.

11 "Technical Support" (2552951808)
00:02:46.239 --> 00:03:04.478
Okay.

12 "KANHAIYA SARDA" (2348691968)
00:03:04.478 --> 00:03:06.944
Okay.

13 "SAIL AGM" (1866764288)

00:03:06.944 --> 00:03:21.540

Thank you very much. Starting the proceedings, the members be informed that in compliance with the circulars issued by the Ministry of Corporate Affairs and the cebi. The meeting is being conducted to the video conferencing and other audio visual means.

14 "SAIL AGM" (1866764288)

00:03:21.540 --> 00:03:38.010

Person to article 62 of the articles of Association of the company. Chairman sales shall assume the chair of the AGM. Now I request Chairman's to assume the chair of this AGM. Thank you sir. Chairman said the quorum of the meeting is complete.

15 "SAIL AGM" (1866764288)

00:03:38.010 --> 00:03:53.790

Percent to the permissions of the companies that 2013 and the circular is issued by the MCA. Notice has been mailed within the prescribed time limit to all the members whose email whose email ID was available with us. Chairman sir, with your permission, we may take the, take the notice as rail.

16 "SAIL AGM" (1866764288)

00:03:53.790 --> 00:04:13.410

Yes, the meeting is in order. We can take the notice as red. Sail, thanks you for joining the meeting virtually before we commence with the regular business in the alium. I request the company secretary to inform our members about the general advisory or instructions.

17 "SAIL AGM" (1866764288)

00:04:13.410 --> 00:04:31.079

With respect to this idea, since the meeting is being, thank you sir, this since the meeting is being held through the VC, in accordance with the applicable circulars issued by MCA and physical presence of the members has been dispensed off with. Therefore, the facility for appointing a proxy is not available.

18 "SAIL AGM" (1866764288)

00:04:31.079 --> 00:04:51.079

It is an advisory for all the members who have joined this meeting virtually that the members by default are placed on mute, mute mute mode by the host to avoid any kind of background disturbance and to ensure smooth and seamless conduct of this meeting. Once the name of the speaker is called out by the chairman, the person shall be unmuted by the host to enable him or her.

19 "SAIL AGM" (1866764288)

00:04:51.079 --> 00:05:11.069

To speak. Before speaking, the shareholder is requested to click on its audio and video button icon appearing on the screen to switch it on. If for some reason the shareholder is not able to join through VC, he or she can speak through audio mode. Members are advised that while speaking, they may use their phones so that they are clearly audible.

20 "SAIL AGM" (1866764288)

00:05:11.069 --> 00:05:27.599

Clearly audible. Any noise in the background is minimized. Ensure NO other background applications are running in the laptop, mobile Wi-Fi connection connect Wi Fi is not connected to any other device and the place is well eliminated. A broadband connection of good speed is suggested.

21 "SAIL AGM" (1866764288)

00:05:27.599 --> 00:05:47.599

Each speaker has been allotted a time slot of two to 3 min to share his order views. If there is any network or connectivity problem at the speaker's end, the host will mute the speaker and the next speaker will be invited to speak. The earliest speaker having connect connectivity issue will be given a chance after all the registered speakers have been given chance to speak.

22 "SAIL AGM" (1866764288)

00:05:47.599 --> 00:06:07.559

In case the connectivity network issue or any other assistance is needed, the member may seek the assistance through airplane number mentioned in the notice of the agent. Thank you sir. I'll request you to address them in. Thank you, Bala. They are shareholders. Good morning.

23 "SAIL AGM" (1866764288)

00:06:07.559 --> 00:06:23.009

Me Amrandu Prakash, chairman. I'd like to introduce the board of directors to you. On my right Mr., director commercial. Then mr. Kky Singh, Director of personal.

24 "SAIL AGM" (1866764288)

00:06:23.009 --> 00:06:45.446

See A K Sing, Director technical project and raw materials. On my left, mr. MB Bala Krishnan, ED finance, and company secretary. And mr. AK Trusiani, Director of finance. Now I'll just request the directors who have joined on VC to introduce themselves one by Oneji.

25 "Anirban Dasgupta DIC SAIL-BSP" (1298264320)

00:06:45.446 --> 00:06:51.607

I'm Dasgupta, director in charge will I Steam Plant.

26 "SAIL AGM" (1866764288)

00:06:51.607 --> 00:06:57.030

See against the party.

27 "KVR" (2999717376)

00:06:57.030 --> 00:07:00.288

No, you are probably.

28 "Ashok K Tripathy" (428193792)

00:07:00.288 --> 00:07:01.567

Just 1 min.

29 "SAIL AGM" (1866764288)

00:07:01.567 --> 00:07:03.705
Yeah, how, how you're ordering.

30 "Ashok K Tripathy" (428193792)
00:07:03.705 --> 00:07:10.486
I'm, independent director.

31 "SAIL AGM" (1866764288)
00:07:10.486 --> 00:07:12.650
Srisada?

32 "KANHAIYA SARDA" (2348691968)
00:07:12.650 --> 00:07:17.631
I'm. I'm independent.

33 "SAIL AGM" (1866764288)
00:07:17.631 --> 00:07:19.588
Badges up?

34 "KVR" (2999717376)
00:07:19.588 --> 00:07:28.705
Joining through VC from.

35 "SAIL AGM" (1866764288)
00:07:28.705 --> 00:07:46.467
Dr. Bharti, probably on mute. We have Mr. Bohamedic director in Chargela steel plant is traveling, so he's not present currently. VP sings up.

36 "B.P. Singh" (2756198912)
00:07:46.467 --> 00:07:54.150
I am BP sing. I'm joining through VC from.

37 "SAIL AGM" (1866764288)
00:07:54.150 --> 00:08:03.149
Thank you. Doctorsad is there.

38 "SAIL AGM" (1866764288)
00:08:03.149 --> 00:08:23.149
We move on to see BK director in charge of steel plant, then we have the president of India nominee. Deputy Secretary Minister of Steel is also attending the meeting through VC.

39 "SAIL AGM" (1866764288)
00:08:23.149 --> 00:08:38.909
Gopal if you are there, if you can introduce yourself. Okay, he is on mute, so mr. Gopal question deputy secretary Ministry of Steel is the president of India nominee, who is attending this meeting, who we see.

40 "SAIL AGM" (1866764288)
00:08:38.909 --> 00:08:58.909
Miss Sukriti Leeky and Narendra government of India nominees on sale board could not attend the AGM due to prior engagements. The representatives of joint secretary auditors and the secretary of auditors are also attending this meeting.

41 "SAIL AGM" (1866764288)
00:08:58.909 --> 00:09:01.439
Yeah.

42 "SAIL AGM" (1866764288)
00:09:01.439 --> 00:09:21.439
Once again, I welcome all shareholders to the 52nd annual general meeting of your company. I hope and trust that you and your families are well and in high spirits. It is my privilege to share our achievements for the financial year 2320.

43 "SAIL AGM" (1866764288)
00:09:21.439 --> 00:09:40.859
And also I'll try to outline a vision for the future that we are planning for the company. The past year, as you know, for the steel industry has been has seen various appeals as well as good times and also challenges.

44 "SAIL AGM" (1866764288)
00:09:40.859 --> 00:09:55.979
This is primarily marked by geopolitical tensions we have seen over past three years, multiple countries that war different relationships. So because of that, the world scenario has been a little volatile.

45 "SAIL AGM" (1866764288)
00:09:55.979 --> 00:10:15.959
As we see the world economy across the world, interest rates have been high and demands have fluctuated. Still, when we look at the Indian steel market, it has demonstrated remarkable resilience while the whole world's steel market steel consumption grew by less than 1 %.

46 "SAIL AGM" (1866764288)
00:10:15.959 --> 00:10:33.539
You know that in India, the demand for steel has grown by 13 % during the financial year. This achievement has happened because of the investment which has come into manufacturing, infrastructure, construction engineering, and transportation.

47 "SAIL AGM" (1866764288)
00:10:33.539 --> 00:10:53.519
While India looks for becoming the 3rd largest economy in the world, we all are confident that this journey has just started and is continuing, is going to continue for the times to come. That projects a very positive picture for the steel industry.

48 "SAIL AGM" (1866764288)
00:10:53.519 --> 00:11:10.799
As far as demand growth is in India is concerned. However, as a company, we also have to be aware that there can be headwinds, there can be challenges. This is a volatile world, so the supply chains of the company will have to be protected, they have to be resilient.

49 "SAIL AGM" (1866764288)
00:11:10.799 --> 00:11:27.059

Your company is working very proactively on making sure that the logistics and the supply chain remains secured. At sale, we are fully committed to the vision of the country and becoming a vixid Baharaj by 2047.

50 "SAIL AGM" (1866764288)

00:11:27.059 --> 00:11:47.059

In line with this, we are prioritizing to meet the local demand as well as expanding capacity to make sure that future growth of the demand is met in India from Indian sources. I'm happy to inform you seven years ago, when the per capita's steel consumption in India was merely.

51 "SAIL AGM" (1866764288)

00:11:47.059 --> 00:12:09.199

Around 50 KG per capita. The last year the calculations say that per capita consumption has grown to almost 95 KG per capita. It's kind of a growth in merely seven years has given us the confidence that in line with national steel policy of India, which envisages 300 million ton production capacity built in.

52 "SAIL AGM" (1866764288)

00:12:09.199 --> 00:12:27.719

To India by 2030 is not just a dream but will very soon become a reality. All the major steelmakers in India are expanding. Similarly, your company's sale is also actively pursuing ambitious capacity enhancement schemes.

53 "SAIL AGM" (1866764288)

00:12:27.719 --> 00:12:45.449

In during my talk today, in a while I'll try to give you a flavor of what we are planning, what your company is trying to do on this field. However, I'd like to start with the fact that NO company, NO organization is bigger than the people who are associated with the company.

54 "SAIL AGM" (1866764288)

00:12:45.449 --> 00:13:05.309

Be it the employees working in the company, be it the directors on the board, be it all you shareholders who have posed your faith in this company, also various agencies with the government of India, Ministry of Steel, the financial institutions, the media.

55 "SAIL AGM" (1866764288)

00:13:05.309 --> 00:13:23.999

Our vendors who supply material to us, our customers who are, who have been so loyal to us over so many years and also as we expand new customers who we are getting into our fold, all of these people are important to this company. I just like to mention this.

56 "SAIL AGM" (1866764288)

00:13:23.999 --> 00:13:42.239

That for our company, the number one resource and the number one stakeholder in this company are people. And we very firmly believe that taking steps to keep people motivated, to ensure that all employees are capable and delivered to the best of their ability.

57 "SAIL AGM" (1866764288)

00:13:42.239 --> 00:14:01.169

Are going to be the top most strategy for our company. If I reflect on our performance over the past year and looking ahead, I firmly believe that we can actually aspire to be number one. And when we say number one, number one in any job that we take up.

58 "SAIL AGM" (1866764288)

00:14:01.169 --> 00:14:16.319

In your company I'm happy to inform you that all our employees are motivated. Whatever job is assigned to them and whatever job they can think of. When they perform that job, they aspire to be number one in their area.

59 "SAIL AGM" (1866764288)

00:14:16.319 --> 00:14:36.319

Be it a small job or be it a big job. Your company is dedicated to maximizing capacity utilization and delivering exceptional value to the customers and also all stakeholders. For this, last year in 2324, we had taken certain strategic interventions.

60 "SAIL AGM" (1866764288)

00:14:36.319 --> 00:14:52.709

We had said that we will try to maximize our capacity utilization and also we will ensure that a customer experience is enhanced to a greater level. I'm pleased to highlight some of the key achievements on this strategy.

61 "SAIL AGM" (1866764288)

00:14:52.709 --> 00:15:12.089

In the financial year 2324. Your company yet again achieved a recorded sales turnover of 104540 50000000. There's a 3rd consecutive year when your company has surpassed a revenue level of more than 100000 crore.

62 "SAIL AGM" (1866764288)

00:15:12.089 --> 00:15:27.299

Our integrated steel plants have recorded their highest ever production levels leading to an impressive crude steel capacity utilization of 98.6 %. All the major steel plants together.

63 "SAIL AGM" (1866764288)

00:15:27.299 --> 00:15:46.649

Have delivered, have been operating at 98.6 % capacity utilization, which in the steel industry is wonderful, a very great benchmark. We have dynamically assessed customer demand and our product mix we have been changing continuously to meet the customer's aspirations.

64 "SAIL AGM" (1866764288)

00:15:46.649 --> 00:16:03.989

And also to handle the challenges of market volatility. Your company has set new benchmarks. We have produced 19.24 million tons of crude steel and 18.44 million tons of syllable steel last year.

65 "SAIL AGM" (1866764288)

00:16:03.989 --> 00:16:20.759

This is a growth of five to 7 % over the year 2223, which was already the best ever year for sale. In 2324, we broke our best ever record by another five to 7 %. I'd like to inform the house.

66 "SAIL AGM" (1866764288)

00:16:20.759 --> 00:16:36.509

That for the next year, that is 2425, your company has decided to take a target of breaking this record once more and we have a target of achieving 8 % growth over the performance in 2324.

67 "SAIL AGM" (1866764288)

00:16:36.509 --> 00:16:53.399

If we looked at our cost elements, any company can grow not just by increasing volume and by increasing revenue, but we keep a very careful watch on the margins that we achieve. To this end, our plans.

68 "SAIL AGM" (1866764288)

00:16:53.399 --> 00:17:10.199

Have excelled in all the key technoeconomic parameters. You know that for steel industry main parameters are the co create coldest injection rates and blast furness productivity which determine the cost of a steel that we produce.

69 "SAIL AGM" (1866764288)

00:17:10.199 --> 00:17:29.399

In this area, all our plants have achieved best ever performance, and I promise you in the years to come, we are moving towards national and international benchmarks. Your company is also fortunate to have captive iron over and cold mines.

70 "SAIL AGM" (1866764288)

00:17:29.399 --> 00:17:49.399

I'm happy to inform you that our captive iron old mines have produced 34.34 million tons of iron hole, which was, which has met the complete demand of the country of the company for producing steam. Also, we have coal and flux mines which are working and contributing.

71 "SAIL AGM" (1866764288)

00:17:49.399 --> 00:18:08.939

Towards self sufficiency. I'm very proud to inform all members that your company has developed 25 new steel products in the year 2324. Its portfolio is expanding and value added steel is becoming a norm.

72 "SAIL AGM" (1866764288)

00:18:08.939 --> 00:18:27.239

In the company. We have developed steel in forging quality, automotive components for oil and gas pipelines and also supplied seal products to all the major infrastructure projects of national importance. I'm also very happy to inform the members.

73 "SAIL AGM" (1866764288)

00:18:27.239 --> 00:18:45.329

That the company's branded TMT bars, that is sales secure as we call it, and which is supposed to be an air earthquake resistant steel, have seen remarkable growth. We have taken a strategy of increasing our presence in the retail market.

74 "SAIL AGM" (1866764288)
00:18:45.329 --> 00:19:02.279

And getting down to the last customer on the ground. In the last year, our sales of TMT bars have increased to 8.4 400000 tons. This is more than 50 % growth year on year for this product.

75 "SAIL AGM" (1866764288)
00:19:02.279 --> 00:19:22.279

Our sale networks distribution network is now 5200 dealers and distributors nationwide. The company commits to you that we are going to increase this further. As we can see this 8.4 400000 tons of TMT bar sales in retail market is about 30 %.

76 "SAIL AGM" (1866764288)
00:19:22.279 --> 00:19:45.209

Percent of the total TMT bar sales that has happened. In 2425, your company has taken a target of achieving 50 % of its sales of TMT bars in the retail market. And in the next year, after a 2425, we aim to target 70 % of our products should be sold in the retail market.

77 "SAIL AGM" (1866764288)
00:19:45.209 --> 00:20:01.019

This strategically will give us a reach right down to the last customer, last user on the ground. At the same time, this will also improve the revenue that we can earn from this channel and the margins that we make from this channel.

78 "SAIL AGM" (1866764288)
00:20:01.019 --> 00:20:19.649

This particular market we are very keen on and I assure you that all efforts are being made through our marketing team and the plan teams to achieve these targets. In the 1st five months that have passed in this year, we already see our sales have increased to 50 % in line with our targets.

79 "SAIL AGM" (1866764288)
00:20:19.649 --> 00:20:38.699

Your company was also recognized at the top CPSE buyer on government e marketplace. Gem, as we call it, as you know, government of India has come up with a gem, a portal through which all the sourcing of, inputs can be taken.

80 "SAIL AGM" (1866764288)
00:20:38.699 --> 00:20:56.219

Your company for financial year at 2223 was the best CPSE for doing business on gem portals. Also, our plans and different shops have been winning awards at national and international level.

81 "SAIL AGM" (1866764288)

00:20:56.219 --> 00:21:12.089

One of your cold rolling mill at Bokara Steel plant received the 1st prize in the CII production awards. Sale was honored with the golden Peacock Environment Management awards, and also the Magnee Institutional award.

82 "SAIL AGM" (1866764288)

00:21:12.089 --> 00:21:29.519

For CSR activities. I'd like to assure all our stakeholders and all members here that sale does not just produce steel, but we are also a company which builds this nation so our participation in the environment activities.

83 "SAIL AGM" (1866764288)

00:21:29.519 --> 00:21:47.279

Our participation in building ethics into our people, our participation in CSR in and around our plants are a cornerstone of our achievement, and I assured all members that your company is doing excellently exceedingly well on this front.

84 "SAIL AGM" (1866764288)

00:21:47.279 --> 00:22:07.679

As all members are aware and I've just mentioned that your company plans to grow as the Indian steel market, today the capacity is around 165000000 tons. And in next six to seven years, Indian steel making capacity is targeted to be at 300 million tons.

85 "SAIL AGM" (1866764288)

00:22:07.679 --> 00:22:24.779

That will be almost a growth of 80 %. In similar lines, your company has taken a target of growing from 20 million tons per annum capacity to 36 million tons per annum capacity by 20 3031.

86 "SAIL AGM" (1866764288)

00:22:24.779 --> 00:22:44.779

So in the next seven years, you will see various plans by the company to expand its capacity from 20 million tons to 36 million tonne. On this journey, I'm happy to inform you that projects of almost 8 million tons have already been put into pipeline that means.

87 "SAIL AGM" (1866764288)

00:22:44.779 --> 00:23:04.769

Is the detailed project reports are ready, the board has seen it and approved it. And for the 7 million tons plans are getting ready and we are actively engaged with the consultants to create the detailed project reports which we will be doing. While we are growing organically, that is by putting up our own plans.

88 "SAIL AGM" (1866764288)

00:23:04.769 --> 00:23:24.769

I'd like to inform all members that your company is also keeping its eyes open to look for any opportunities for inorganic growth. If we see an opportunity for some company which can be taken over, which can be managed by sale, we.

89 "SAIL AGM" (1866764288)
00:23:24.769 --> 00:23:48.109

We'll keep our eyes open and sincerely explore it. Our target is to grow the size of the company to a level wherein we retain our market share in the Indian steel industry at the level of 13 to 14 % as we are today. As the Indian market grows, we believe there will be opportunities and we'll keep our eyes open and work continue.

90 "SAIL AGM" (1866764288)
00:23:48.109 --> 00:24:06.029

Towards that. While I talked about capacity expansion, which will lead to top line growth, we are acutely aware that bottom line growth is just as important to a company of our size and to all our stakeholders and investors.

91 "SAIL AGM" (1866764288)
00:24:06.029 --> 00:24:25.829

I can assure you that during the past year in 2324, we have taken various steps to improve the bottom line of the company. As I just mentioned, one area of improving the bottom line is to focus on the techno-economic parameters of the plants.

92 "SAIL AGM" (1866764288)
00:24:25.829 --> 00:24:43.319

Last year, our plants have done well in techno-economic areas and they are slowly moving towards achieving the national benchmarks and targeting international benchmarks in future. However, apart from the techno-economic parameters which are being worked on in the plants.

93 "SAIL AGM" (1866764288)
00:24:43.319 --> 00:25:00.659

One of the key strategic areas that we have taken. We know that the coal is one of the major cost items for sale, for any steel plant. Last year the cost of coal was almost 40 to 45 % of the cost of the.

94 "SAIL AGM" (1866764288)
00:25:00.659 --> 00:25:16.709

Total cost of operations of the business. So our sourcing team for coal has worked on strategies and they are already making progress. As you know, almost 85 % of the coal requirement of the company is imported.

95 "SAIL AGM" (1866764288)
00:25:16.709 --> 00:25:35.759

Our dependence earlier was on a few countries like Australia, America, Indonesia and Mozambique. Last year we expanded to start sourcing from Russia, and also we are actively looking at increasing our volumes from Mozambique.

96 "SAIL AGM" (1866764288)
00:25:35.759 --> 00:25:54.689

We have just sent a team and the team is exploring sourcing from Mongolia. So as you can see through these measures, idea is to

geographically diverse sources should be tapped and by doing this, we can see that we can bring down the purchase price of coal.

97 "SAIL AGM" (1866764288)

00:25:54.689 --> 00:26:15.889

On a rough estimate I can say by expanding the geography from which we are sourcing the coal, we almost can add 500 to 1000 crores per annum to the bottom line of the company. Last year we also took up, awarded a contract for operationalizing one of the coal mines in India.

98 "SAIL AGM" (1866764288)

00:26:15.889 --> 00:26:32.729

Which of a capacity of almost 4 million tonne. In the next two years, as this project gets completed, you will see almost 1.8 million tons of coal getting sourced, which will be captive to us and give us a huge advantage in terms of cost of coal.

99 "SAIL AGM" (1866764288)

00:26:32.729 --> 00:26:52.139

We have also we are also working on our minds, iron ore mines. As you know, improving the quality of iron ore, that is the FE percentage content in the iron ore leads to huge savings in terms of productivity and also the coal, coal consumption which happens.

100 "SAIL AGM" (1866764288)

00:26:52.139 --> 00:27:08.819

Last year, we have taken a strategic target of improving the FE content of our iron ore by 1 %, which should give us a saving of almost 2 % on in our cost. I'm happy to inform you that during the eight months that have, that have passed.

101 "SAIL AGM" (1866764288)

00:27:08.819 --> 00:27:27.239

Our minds are achieving a .5 % improvement in FA content in our ironode. So as you can see, apart from growing in volume, your company is very proactively working on making sure that the input material sourcing is done judiciously and cost savings are achieved there.

102 "SAIL AGM" (1866764288)

00:27:27.239 --> 00:27:44.459

Another challenge that the steel industry around the world faces today, and I'm sure all members are acutely aware of this. The whole world is talking about climate change today, and so decarbonation has become one of the top priorities across the world.

103 "SAIL AGM" (1866764288)

00:27:44.459 --> 00:27:59.579

Especially in the steel industry, which is today contributes about 12 % of the total carbon emission in India. The target has been taken by the country to achieve net zero emission of the country by 2070.

104 "SAIL AGM" (1866764288)

00:27:59.579 --> 00:28:15.149

Your company has prepared a plan to cut down the carbon emission in our plants by almost 18 % during the next six months. In to this end, a detailed roadmap, plant wise roadmap has been created.

105 "SAIL AGM" (1866764288)
00:28:15.149 --> 00:28:31.679

We are currently at about 2.55 tons of CO two per ton of steel produced. We want to cut it down to 2.19 tons of CO two per ton of steel produced. To this end, many efficiency projects and also many.

106 "SAIL AGM" (1866764288)
00:28:31.679 --> 00:28:49.679

Best available technology projects are being taken across all plants. Your company last year joined leadership for environment transition, industry transition, which is a group of Sweden Swedish Prime Minister and indian prime Minister had formed this group three years ago.

107 "SAIL AGM" (1866764288)
00:28:49.679 --> 00:29:06.089

Sale is proud to have become a member of lead IT last year. Also, we are participating in all the international forums where we are talking about decarbonation and I want to assure all members that your company will be at the forefront.

108 "SAIL AGM" (1866764288)
00:29:06.089 --> 00:29:24.929

Of handling climate change in future. In line with this commitment, if we see last year your company planted 2.5 lakh trees across our company. Overall, if we see in the history of sale, we have already planted more than 2.2 crowd trees.

109 "SAIL AGM" (1866764288)
00:29:24.929 --> 00:29:42.629

Everywhere an MOU has been signed with the Institute of Forest productivity for eco restoration of our degraded ecosystems. I'm sure that such initiatives will keep out your company as a responsible corporate citizen and contribute towards.

110 "SAIL AGM" (1866764288)
00:29:42.629 --> 00:30:02.629

Handling climate change across the world. The company also is committed to corporate governance. We have got almost 54000 employees today. In the last year, we decided to participate in an activity called a Great Place to work. As you all know, this is an agency.

111 "SAIL AGM" (1866764288)
00:30:02.629 --> 00:30:27.749

Which rates the companies about whether how the employees feel about the company, whether they like to work for the company. I'm happy to inform all members that in December 2023, your company was certified as a great place to work by the great place to work in Suite of India. Your company celebrated surpassing a turnover rupees 100000 road for the 3rd consecutive year.

112 "SAIL AGM" (1866764288)
00:30:27.749 --> 00:30:47.749

By declaring an interim dividend of 10 % to the inversaries and also, after the year ended, we recommended additional 10 % final dividend. Going ahead apart from the production and sales activity and cost activities, one critical area that your company has.

113 "SAIL AGM" (1866764288)
00:30:47.749 --> 00:31:05.099

Identified is digital. You all have heard of industry 4.0, which is one of the latest technologies in the digital world and artificial intelligence, machine learning. These are the key words we're getting into manufacturing today. Your company.

114 "SAIL AGM" (1866764288)
00:31:05.099 --> 00:31:21.119

Is planning to launch a program on digital transformation of sale with a target of adding 1000 cro rupees per annum. Every year we will try to save 1000 cro rupees for the company.

115 "SAIL AGM" (1866764288)
00:31:21.119 --> 00:31:41.119

By implementing various digital initiatives across the length and breadth of the company in our plants, in our townships, in all areas, will be taking up digital initiatives. Before I conclude, I want to extend my heartfield gratitude to all our stakeholders for your unwill.

116 "SAIL AGM" (1866764288)
00:31:41.119 --> 00:31:59.009

Delivering trust and confidence. The management team that you have put into place here is committed, is capable and is looking to the future with a lot of energy and vigor. I appreciate our esteemed customers.

117 "SAIL AGM" (1866764288)
00:31:59.009 --> 00:32:15.899

Our esteemed suppliers and also the financial institutions who have supported sale in its journey so far, and I'm confident that this support and confidence will continue. My thanks also goes to the government of India.

118 "SAIL AGM" (1866764288)
00:32:15.899 --> 00:32:35.429

State governments and other statutory authorities for their ongoing assistance. A very special thanks to the board members, my colleagues, for their guidance and support and also I'll be failing in my duty if I don't thank on behalf of all of you, I want to thank.

119 "SAIL AGM" (1866764288)
00:32:35.429 --> 00:32:52.349

The 54000 employees that this company works with and also their extended family at home which supports them in performing and keeping this company's performance at a very high level. Thank you so much. Thank you.

120 "SAIL AGM" (1866764288)

00:32:52.349 --> 00:33:21.059

Okay directors and key managerial personnel maintained under section one 70 of the company's act, 2013 is available in electronic mode for inspection of the members. Any member who wants to inspect these records.

121 "SAIL AGM" (1866764288)

00:33:21.059 --> 00:33:39.359

Can request through the email ID, sale five to AGM.2024 at the rate sale.in. I'm mentioning the mail ID again this ID is mentioned also in the notice of the AGM.

122 "SAIL AGM" (1866764288)

00:33:39.359 --> 00:33:56.159

Sale five two AGM.2024 at the rate sale.n. Copies of the financial statements for the year ending 31st March 2024, auditors report and secretarial audit report.

123 "SAIL AGM" (1866764288)

00:33:56.159 --> 00:34:12.509

All of this has already been sent to all the members of the company, and these are also available in electronic mode for inspection of any members who wishes to do so. The representatives of the joint statutory auditors and secretary lawyers.

124 "SAIL AGM" (1866764288)

00:34:12.509 --> 00:34:32.509

Are also present today in the meeting. Now I request company secretary to read the auditor's report for all members. Thank you sir. Going through the joint statutory auditor's report, independent auditors report on the standalone financial statements of the company and their modified opinion.

125 "SAIL AGM" (1866764288)

00:34:32.509 --> 00:34:53.959

To the extent it has been modified, they have mentioned that under it has a except for the effects of the matters describing the basis of the qualified opinion section in our report the standalone financial statements give a, give the information required by the companies that 2013 in the manner as required and give a true and fire view in confirm.

126 "SAIL AGM" (1866764288)

00:34:53.959 --> 00:35:21.079

With the company's act, the Indian accounting standards and the generally accepted principles accounting practices. They have retained the two qualified qualifications with and the one relating to the entry tax matters, the constitutional validity of which has been decided by the supre honorable supreme court. And pending the decision by other officite courts, the management is of the view that NO adjust.

127 "SAIL AGM" (1866764288)

00:35:21.079 --> 00:35:38.399

Assessment is required in the accompanying standalone financial statements of the company for the disputed entry tax matters in various codes amounting to 724.02 growth as on 31st March 24. However, in the

absence of sufficient appropriate evidence to support the management's view.

128 "SAIL AGM" (1866764288)
00:35:38.399 --> 00:35:55.469

The auditors are of the opinion that the provision of entry tax liability should be recognized in the standalone financial statements. India 2nd modified opinions had referred to in 472B to the accompanying standalone financial statements. Current tests include advance of lupes 587.72 crored.

129 "SAIL AGM" (1866764288)
00:35:55.469 --> 00:36:11.819

Paid under protest to the Corporation against the bills raised for supply of power for the period 2010 to 2000 2000 1011 to 2000 1617. The matter is under litigation and currently pending before the Jarkin State electricity regulatory commission.

130 "SAIL AGM" (1866764288)
00:36:11.819 --> 00:36:31.819

For finalization of tariff. And however in the absence of sufficient appropriate evidence to support the management's contention of recoverability of these balances, the auditors are aware of the opinion that an allowance for the possible non recoverability of such advance should be in the accompanying standalone financial statements.

131 "SAIL AGM" (1866764288)
00:36:31.819 --> 00:36:56.969

Impact of the above qualification of the standalone financial statements for the year ended 31st March 24 has been mentioned at page 01:43 of the annual report in the independent auditors report section. The same tool qualifications has been retained in the consolidated financial statements of the company and the auditor's report has been signed on behalf.

132 "SAIL AGM" (1866764288)
00:36:56.969 --> 00:37:12.719

By off behalf of company LLP form registration number double 01076N/N5 triple 0133Cn Naline Jane partner membership number 503498.

133 "SAIL AGM" (1866764288)
00:37:12.719 --> 00:37:32.719

For. LL form registration number double 06569C/W 108 92 CA by CA partner membership number 76727. For Spark associates started accountant form registration number double 05313C/C 403.

134 "SAIL AGM" (1866764288)
00:37:32.719 --> 00:37:58.939

Double one by partner membership number 406020 for Vinod Single and company LLP charter accountants firm registration number double 05826C/C 400 276. The report independent is May 2020 24 at the management's replied to the modified opinion of the JSS on the standalone financial statement.

135 "SAIL AGM" (1866764288)

00:37:58.939 --> 00:38:05.639

Ones are mentioned at page 01:42 and 01:43 of the annual report and.

136 "SAIL AGM" (1866764288)

00:38:05.639 --> 00:38:25.639

Management replies for the qualification contained for the consolidated financial statements are contained at page 313 and 314 of the annual results. Now going through the manage comments of the supplementary order carried out by the controller and auditory General of India under section 1436.

137 "SAIL AGM" (1866764288)

00:38:25.639 --> 00:38:45.639

Six B The control original General of India have conducted a supplementary audit under section 1436A of the act of the financial statement of Seal Authority of India limited. For the year in the 31st March 2024. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors.

138 "SAIL AGM" (1866764288)

00:38:45.639 --> 00:39:08.760

And it's limited primarily to inquiries of the statutory auditors and company personnel and the selective examination of some of the accounting records. I would like to highlight the following significant matters under section 1436V of the act which have come to my attention and which in my opinion are necessary for enabling a better understanding of the financial statements of the related audit report.

139 "SAIL AGM" (1866764288)

00:39:08.760 --> 00:39:28.080

The comments on profitability have the the observations have been classified under the three heads. One comments on profitability. Number one, the employee benefit expenses, the above does not include 309.34 crows related to parts and allowances payable to the company's employees for 26th from 26th November 2008.

140 "SAIL AGM" (1866764288)

00:39:28.080 --> 00:39:48.080

4th of October 2009 as per the DP guideline, this has resulted in the understatement of current liabilities and employ and employee expenses and our overstatement of profit to that extent. Note number 41 other expenses double does not include 28.18 grow payable to measure support and company limited and heavy.

141 "SAIL AGM" (1866764288)

00:39:48.080 --> 00:40:08.080

Engineering corporation limited HCC relating to work executed for argument system of which was completed in March 2000 and 15A2 tire closure committee constituted to settle the disputely recommended for payment of rupees hundred and 44.47 prod out of the about 26.17.

142 "SAIL AGM" (1866764288)

00:40:08.080 --> 00:40:28.290

Was already paid to support January 21. This has resulted in understatement of other expenses and overstatement of contingent liabilities and profit by 28.18 growth, but the next one the above does not include 37.39 grow incurred towards confidence building measures that minds.

143 "SAIL AGM" (1866764288)
00:40:28.290 --> 00:40:43.410

The activities under con confidence building measures includes running of schools Ram Krishna mission conducting hailmailer etc. This has resulted in understatement of father expenses and overstatement of capital was in progress and profit by 37.39 grossed.

144 "SAIL AGM" (1866764288)
00:40:43.410 --> 00:41:01.500

The next under the under the same head, double does not include rupees nine crowds, towards differential property and consolidated tax for the year 2223 and 2324 payable steel plan. This has resulted in understatement of other current liabilities and overstatement of profits.

145 "SAIL AGM" (1866764288)
00:41:01.500 --> 00:41:21.500

By. Under the head, the other comprehensive income as per Paras 601A of India is twelve, current tax and deferred tax shall be recognized outside profit or loss if the tax relates to items that are recognized in the same or a different period outside profitable loss. Therefore, the current tax and deferred tax that relates to items that are recognized in the.

146 "SAIL AGM" (1866764288)
00:41:21.500 --> 00:41:51.800

Same or a different period. In other comprehensive income shall be recognized in other comprehensive income. This has resulted in understatement of other comprehensive loss by 32.03 grow, and thereby understatement of other equity and overstatement of deferred tax liabilities by the same amount. Now come the next classification comments on disclosure, note 4910, not 49.10. The note discloses the details of subgrade I don't know fines amounting to request 3932.35 grow being the value.

147 "SAIL AGM" (1866764288)
00:41:51.800 --> 00:41:58.560

View of 40.88 million tons of such fines lying at different minds of sale.

148 "SAIL AGM" (1866764288)
00:41:58.560 --> 00:42:18.560

As on 31st March 2024, the note given by the management requires more clarity. The contingent liability note 4071 above does not include one 60.55 grow towards various claims for installation, prolongation costs delay in payment and interest payment by engineering corporation against the work for central plant to package.

149 "SAIL AGM" (1866764288)

00:42:18.560 --> 00:42:44.630

The case has been referred by sale to the outside expert committee constituted in November 2022. Since the claim has been contested and lying in dispute resolution forum, the disputed amount should have been included in the contingent liability. Non inclusion of the above has resulted in understatement of contingent liability by hundred and 60.55 growth. The next one, the divisional forest commit officer surrender raised the demand of.

150 "SAIL AGM" (1866764288)

00:42:44.630 --> 00:43:09.350

19.50 growth towards a forestation scheme of 38710 trees and rupees 4.29 growth towards the forestation scheme of 8520 trees. Against about demand management filed a repetition in honorable high court. Since the demand raised by DFO surrender its subsidiaries the same was required to be disclosed in the contingent under the contingent liability. Under two.

151 "SAIL AGM" (1866764288)

00:43:09.350 --> 00:43:25.950

See the above does not include 759 floor being claimed by the concertium of Mr. Corporation Japan and Madam and towards additional costs incurred by the parties due to delay in compens completion of the Steel plant.

152 "SAIL AGM" (1866764288)

00:43:25.950 --> 00:43:45.950

Non disclosure of the above has resulted in understatement of contingent liability to that extent. Comments on the auditor's report. The reference is invited to 17B of the reporting of statutory auditors under company's auditors 20 in respect to duga. And central marketing audition. The.

153 "SAIL AGM" (1866764288)

00:43:45.950 --> 00:44:18.440

2020 is correct is incorrect because has already dismissed this case on 18th February 2015. The reporting requires to be modified. For that the reporting under company Caro made at an extra 17A also needs modification. The report the CNAG supplementary comments on the cons consolidated financial statements also hold the same observation except the last one relating to the cardo. And the report is signed on behalf of the.

154 "SAIL AGM" (1866764288)

00:44:18.440 --> 00:44:38.440

Director General audit steel Rachi dated 30th August 2020 24. The management reply has been mentioned again each of the comments in the CNAG report contained at page 16265 relating to standalone financial statements and.

155 "SAIL AGM" (1866764288)

00:44:38.440 --> 00:45:03.290

Are 313 and 14 of the consolidated financial statements. Now, coming to the secretary audit report, the secretary audit report has three observations relating to regulation 171A The number of the observation number observation number one, the number of non executive directors on the board were less than 50 % during the period one 1st of April 23 to.

156 "SAIL AGM" (1866764288)
00:45:03.290 --> 00:45:23.460
30th of April 23 observation number two regulation clause 314 of the DP guidelines on corporate governance for central public sector undertaking. The number of independent directors on the board were less than 50 % of the board members during the period.

157 "SAIL AGM" (1866764288)
00:45:23.460 --> 00:45:43.380
During the financial year 2324, observation number three in pursuant to pro clause 3.1 .2 of the DP guidelines on corporate governance for central public sector undertaking. The number of functional directors on the board of the company were exceeding 50 % of the actual strength of the board during the period, 1st of April 20.

158 "SAIL AGM" (1866764288)
00:45:43.380 --> 00:46:02.280
T 2023 to 30th of April 2023 and thereafter from 1st of May 23 onwards. The secretary audit report has been signed on behalf of Agarwal associates company secretaries by partner FCS number 5774 dated 18 24 July.

159 "SAIL AGM" (1866764288)
00:46:02.280 --> 00:46:17.880
The management replies are given at page 48 of the annual report of the company. Thank you. Thank you companies. The businesses to be transacted at this AGM and the objectives and implications of the resolutions.

160 "SAIL AGM" (1866764288)
00:46:17.880 --> 00:46:34.470
To be passed, have been detailed in the notice of the AGM. Members may have gone through this. I will just request company secretary to explain the process of voting. The business in the AGM have nine.

161 "SAIL AGM" (1866764288)
00:46:34.470 --> 00:46:54.470
Eleven resolutions, the ordinary business resolution include number one to receive consider and adopt the auditor's standalone financial statements of the company for the financial year in the 31st March 24 together with the reports of the board of directors and auditors there on the the auditor consolidated financial statements of the company for the financial year.

162 "SAIL AGM" (1866764288)
00:46:54.470 --> 00:47:17.870
The 31st March 24 and the report of the auditors there on. The item number two ordinary business to appoint a director in place of number zero eight double six double 585 who retires by rotation at this annual general meeting and is eligible for reappointment. Item number three to appoint the director in place of.

163 "SAIL AGM" (1866764288)
00:47:17.870 --> 00:47:44.690

28742907 who retires by rotation at this annual general meeting and is eligible for reappointment four to authorize the board of board of directors to fix the remuneration of the statutory auditors of the company appointed by the controller and auditor General of India for the financial year 2425. To confirm the item number five to confirm the payment of interim dividend at the rate of workplace one per equity share of ten each for the financial year 2324 and to our declared final.

164 "SAIL AGM" (1866764288)
00:47:44.690 --> 00:48:01.260

Then for the financial year 2324 at the rate of one for equity share of the face value of this. Now coming to the special business item number six to 096 double nine eight double five as a whole time director of the company.

165 "SAIL AGM" (1866764288)
00:48:01.260 --> 00:48:21.260

To obtain item number seven to obtain the consent to borrow by issue of secure non convertible bonds deventures and consent to create charge on the assets of the company. Item number eight to authorize the board to carry out material related party transaction with NTPC sale power supply company for an aggregate value of rupees 9000.

166 "SAIL AGM" (1866764288)
00:48:21.260 --> 00:48:50.480

Growth from 1st 24 April till the completion of the AGM for the financial year 2526 at armslength basis and ordinary course of business of the company item number nine to authorize the board to carry out the material related party transaction with power supply company private limited for an aggregate value of up to 4000 growth from 1st of 24 April till AGM to be completed in financial year 2526 at arms length basis and in ordinary course of business of the company.

167 "SAIL AGM" (1866764288)
00:48:50.480 --> 00:49:10.820

Item number ten to authorize the board to carry out the material related party transaction with for an aggregate value of rupee 6000 core from 1st 24 April till the AGM to be held in 2526 at an arms and basis in ordinary course of business of the company, item number eleven.

168 "SAIL AGM" (1866764288)
00:49:10.820 --> 00:49:29.880

To ratify the remuneration of the cost auditors of the company for the financial year 2425. Now coming to the procedure in compliance with the severe regulations and companies like 2013, the company has offered remote evoting facility to all its members through NSDL in respect of the items to be transacted at this AGM.

169 "SAIL AGM" (1866764288)
00:49:29.880 --> 00:49:48.900

The details regarding user ID and password including instruction for e voting were provided to the members in the notice. The remote e voting was open from 09:00 a.m.. On 22nd September 04:36 P.M. on 25th 24

September Members who have voted electronically are allowed to participate in this agium.

170 "SAIL AGM" (1866764288)
00:49:48.900 --> 00:50:08.900

But not to vote again. Members who have not voted electronically and attending the AGM may cast their vote through e voting facility in the meeting as the voting is being done through electronic means voting by show of hands is not required. The company has Appointed practicing company security present in this meeting as scrutinizer to scrutinize.

171 "SAIL AGM" (1866764288)
00:50:08.900 --> 00:50:29.160

The remote evoting process and e voting procedure, evoting during the AGM in a fair and transparent manner, as it will take some time to compile the votes caster, the results of the voting both through remote evoting and e voting during the AGM along with the scrutinizers report will be made available on the website of the company and the agency that is NSDL.

172 "SAIL AGM" (1866764288)
00:50:29.160 --> 00:50:49.160

Within the NSDL within the prescribed timeline. The details are also available in the notice to this agm. I know request to carry forward with this. Thank you. Now we come to the good part of this meeting where and most welcome part of this meeting wherein all the members may put forward their queries in.

173 "SAIL AGM" (1866764288)
00:50:49.160 --> 00:51:18.290

If they have any, me and the team of directors that we have here, we will try to answer your queries. My only request is this, these queries should be related to the business of the AGM accounts or performance of the company. Each member can take two to 3 min so that we can have more members talking and interacting. No personal issues shall be entertained in this AGM, as you can understand, we are here for business.

174 "SAIL AGM" (1866764288)
00:51:18.290 --> 00:51:36.420

So we talk business. So with this we can start with the we have twelve registered speakers in the GM. It is my pleasure to welcome mr. Santosh Kumar Saraf, if you are connected.

175 "SAIL AGM" (1866764288)
00:51:36.420 --> 00:51:40.611
Okay.

176 "santosh kumar saraf" (633797632)
00:51:40.611 --> 00:51:44.771
Huh, hello?

177 "SAIL AGM" (1866764288)
00:51:44.771 --> 00:51:47.671
Welcome.

178 "santosh kumar saraf" (633797632)
00:51:47.671 --> 00:52:06.780
My name is.

179 "santosh kumar saraf" (633797632)
00:52:06.780 --> 00:52:26.780
Rating cancer.

180 "santosh kumar saraf" (633797632)
00:52:26.780 --> 00:52:46.780
Yeah. Give support.

181 "santosh kumar saraf" (633797632)
00:52:46.780 --> 00:52:49.250
Number.

182 "SAIL AGM" (1866764288)
00:52:49.250 --> 00:53:05.940
And then.

183 "SAIL AGM" (1866764288)
00:53:05.940 --> 00:53:25.940
Would you want.

184 "SAIL AGM" (1866764288)
00:53:25.940 --> 00:53:46.050
2.55 tons zero two per ton of.

185 "SAIL AGM" (1866764288)
00:53:46.050 --> 00:54:02.670
2.19 tons U two per ton of steel K level.

186 "SAIL AGM" (1866764288)
00:54:02.670 --> 00:54:22.670
Who's. And I.

187 "SAIL AGM" (1866764288)
00:54:22.670 --> 00:54:38.700
Management division.

188 "SAIL AGM" (1866764288)
00:54:38.700 --> 00:54:58.700
Mining company here Australia team.

189 "SAIL AGM" (1866764288)
00:54:58.700 --> 00:55:21.620
May Ego.

190 "SAIL AGM" (1866764288)
00:55:21.620 --> 00:55:36.810
Oil and gasi.

191 "SAIL AGM" (1866764288)
00:55:36.810 --> 00:55:56.810

Experiment care. So.

192 "SAIL AGM" (1866764288)
00:56:24.110 --> 00:56:43.650
Female employees. Women employees for equal opportunity employer.

193 "SAIL AGM" (1866764288)
00:56:43.650 --> 00:57:01.290
Especially Women participation.

194 "SAIL AGM" (1866764288)
00:57:01.290 --> 00:57:21.290
So I said.

195 "SAIL AGM" (1866764288)
00:57:21.290 --> 00:57:41.290
Who journey based.

196 "SAIL AGM" (1866764288)
00:57:41.290 --> 00:58:04.940
This.

197 "SAIL AGM" (1866764288)
00:58:04.940 --> 00:58:29.120
Today your female employee.

198 "SAIL AGM" (1866764288)
00:58:29.120 --> 00:58:46.830
See bimal question.

199 "SAIL AGM" (1866764288)
00:58:46.830 --> 00:59:03.893
Okay.

200 "Ajay Kumar Jain" (2898270976)
00:59:03.893 --> 00:59:13.440
And.

201 "Ajay Kumar Jain" (2898270976)
00:59:13.440 --> 00:59:33.440
Okay.

202 "Ajay Kumar Jain" (2898270976)
00:59:33.440 --> 01:00:00.390
Or sir.

203 "Ajay Kumar Jain" (2898270976)
01:00:00.390 --> 01:00:22.430
Yeah.

204 "Ajay Kumar Jain" (2898270976)
01:00:22.430 --> 01:00:36.660
Program.

205 "Ajay Kumar Jain" (2898270976)
01:00:36.660 --> 01:00:54.840
Get together.

206 "Ajay Kumar Jain" (2898270976)
01:00:54.840 --> 01:01:14.840
To share her triaga.

207 "Ajay Kumar Jain" (2898270976)
01:01:14.840 --> 01:01:37.932
And.

208 "SAIL AGM" (1866764288)
01:01:37.932 --> 01:01:58.010
Like.

209 "SAIL AGM" (1866764288)
01:01:58.010 --> 01:02:15.960
Or.

210 "SAIL AGM" (1866764288)
01:02:15.960 --> 01:02:35.960
Employees.

211 "SAIL AGM" (1866764288)
01:02:35.960 --> 01:02:53.880
Humanitarian activity here.

212 "SAIL AGM" (1866764288)
01:02:53.880 --> 01:03:11.130
Yeah. In. Capable.

213 "SAIL AGM" (1866764288)
01:03:11.130 --> 01:03:29.208
Our company called name. Praveengi?

214 "PRAVEEN KUMAR" (3976784128)
01:03:29.208 --> 01:04:02.900
Respective person, good morning, Board of Director fellow shoulder, myself Parvin Kumar joining this meeting from New Delhi. Wish you all the luck and all the best dedicated employee of our company. It was the most excellent address to the shareholders and with the company for years and years now, and I have the deepest respect for me. It's not about the company, it's truly a legacy. You are the number one. I'm so proud this is a a initiative which is taken by government of India.

215 "PRAVEEN KUMAR" (3976784128)
01:04:02.900 --> 01:04:35.928
Excellent CSR activities, future look pride. I have the deepest respect for you, your dedication devotion to bring sustainable growth for a retail investor like me. Yes, I also love to meet you in the month of November and December. Please at least pick a shoulder have a get together. I truly appreciate and I wish you all the luck and all the best and thank you for this opportunity sir. Excellent initiative by CSR CS

department, real time communication, and God bless you with all the positivity. Thank you sir. Thank you very much.

216 "SAIL AGM" (1866764288)
01:04:35.928 --> 01:04:45.390
Thank you. Karthik.

217 "SAIL AGM" (1866764288)
01:04:45.390 --> 01:05:01.410
Yeah. So.

218 "SAIL AGM" (1866764288)
01:05:01.410 --> 01:05:23.269
Okay. Okay.

219 "GAGAN KUMAR" (1799984896)
01:05:23.269 --> 01:05:41.490
Yeah, good morning mr. Chairman board of directors and fellow shareholders, myself. I am joining this meeting from Deli. 1st of all, I would like to mention that I had requested for a hard copy of annual report which I received well in time.

220 "GAGAN KUMAR" (1799984896)
01:05:41.490 --> 01:06:01.490
And my general question to the management is that how our company performing visa is with the competitors and what is our value creation roadmap for next two months? And, last but not the least, I would like to thanks our CS.

221 "GAGAN KUMAR" (1799984896)
01:06:01.490 --> 01:06:11.153
For NCFO for maintaining higher standard of corporate governance throughout the year if we have any query, we are just a mail away. Thank you.

222 "SAIL AGM" (1866764288)
01:06:11.153 --> 01:06:23.970
Thanks so much, very pertinent questions. Thanks for praising our CS team. They, they have been working very hard on meeting any query from you.

223 "SAIL AGM" (1866764288)
01:06:23.970 --> 01:06:43.970
And I'm I assure you that in future also they will meet anything, any facilities that you require. About the competitor landscape in India we see currently the challenge that we face is more from external abroad competition from other countries than the competition in India.

224 "SAIL AGM" (1866764288)
01:06:43.970 --> 01:07:11.120
As you are aware, India has got a free trade agreement with Asian countries, also with Japan and South Korea. Recent times China, because of the slowing market consumption in their country has been very aggressive in exporting. So though India is a growing market for steel,

last year, as I mentioned, the growth in consumption was 13 % and this year again in the 1st five months we see a growth of almost seven to eight.

225 "SAIL AGM" (1866764288)
01:07:11.120 --> 01:07:27.360

However, we are very conscious of the fact that steel getting dumped at very cheap price in India is affecting the markets, eating away the volume share as well as driving down prices to very poor levels.

226 "SAIL AGM" (1866764288)
01:07:27.360 --> 01:07:47.360

We have been engaging with the government of India to take a look. We all know that if we look at other countries like Canada, US, European Union, everybody has put anti dumping duties. We have requested government of India also to take a look at the condition and take suitable.

227 "SAIL AGM" (1866764288)
01:07:47.360 --> 01:08:09.050

As far as within India, our stand with our competitors, I can assure you that we continuously benchmark ourselves on the cost parameters and efficiency parameters with our competitors. I'm happy to tell you that your company in the current year has taken a stand.

228 "SAIL AGM" (1866764288)
01:08:09.050 --> 01:08:26.640

Where in we have said last year, as I told you, we performed at 98 % capacity utilization. This year we are planning a growth of 8 % over that. That means your company will be if achieved, if these targets are achieved, your company will be performing at hundred 4 % of.

229 "SAIL AGM" (1866764288)
01:08:26.640 --> 01:08:44.100

Of the capacity. So that will be as good as any competitor. On the cost front also we are working on parameters to be benchmarked as the best in the country. The value creation roadmap for sale, two initiatives I'd like to mention, one I had mentioned in my speech.

230 "SAIL AGM" (1866764288)
01:08:44.100 --> 01:09:02.040

Where I said we have taken a digital transformation roadmap and with implementation of industry 4.0 technologies over the next two years, we wish to add 1000 to the bottom line. So that's majorly the project on which we are working.

231 "SAIL AGM" (1866764288)
01:09:02.040 --> 01:09:18.604

And you will see good results as we go forward. Thank you so much, we have the next speaker, mr. Surrender Kumar Aurora. If you are connected.

232 "surender Kumar arora" (1095912960)
01:09:18.604 --> 01:09:37.650
Okay.

233 "surender Kumar arora" (1095912960)
01:09:37.650 --> 01:09:55.260
Yeah.

234 "surender Kumar arora" (1095912960)
01:09:55.260 --> 01:10:25.845
Really very great job. Thank you very much.

235 "SAIL AGM" (1866764288)
01:10:25.845 --> 01:10:46.100
Thank you. The team here is always at your service and will continue to do this.

236 "SAIL AGM" (1866764288)
01:10:46.100 --> 01:11:13.868
Senior city and.

237 "B.P. Singh" (2756198912)
01:11:13.868 --> 01:11:37.470
This. Amount letter.

238 "B.P. Singh" (2756198912)
01:11:37.470 --> 01:11:55.440
Weekly. Emergency will be requirement for.

239 "B.P. Singh" (2756198912)
01:11:55.440 --> 01:12:11.520
Organized.

240 "B.P. Singh" (2756198912)
01:12:11.520 --> 01:12:27.506
Or.

241 "SAIL AGM" (1866764288)
01:12:27.506 --> 01:12:34.590
So example here. Maybe.

242 "SAIL AGM" (1866764288)
01:12:34.590 --> 01:12:52.320
Yeah.

243 "SAIL AGM" (1866764288)
01:12:52.320 --> 01:13:12.320
Company many.

244 "SAIL AGM" (1866764288)
01:13:12.320 --> 01:13:35.220
Speaker.

245 "SAIL AGM" (1866764288)
01:13:35.220 --> 01:13:56.327
You.

246 "Yusuf yunus Rangwala" (3431065600)

01:13:56.327 --> 01:14:04.062
Hello, very good, good, good morning chairman sir.

247 "SAIL AGM" (1866764288)
01:14:04.062 --> 01:14:05.603
All all good. Thank you so much.

248 "Yusuf yunus Rangwala" (3431065600)
01:14:05.603 --> 01:14:31.390
52.

249 "Yusuf yunus Rangwala" (3431065600)
01:14:31.390 --> 01:15:01.260
Expression.

250 "Yusuf yunus Rangwala" (3431065600)
01:15:01.260 --> 01:15:21.260
Everything is good sir. So we are very lucky and very. And there are so many others still in this company sir. What.

251 "Yusuf yunus Rangwala" (3431065600)
01:15:21.260 --> 01:15:39.210
I would like to know. So about six months back, there was I met your salespeople, they were very polite and they're very manufacturer cate.

252 "Yusuf yunus Rangwala" (3431065600)
01:15:39.210 --> 01:15:59.210
Blue green.

253 "Yusuf yunus Rangwala" (3431065600)
01:15:59.210 --> 01:16:25.490
And so there are many color of flowers. No more question. I support older resolution.

254 "Yusuf yunus Rangwala" (3431065600)
01:16:25.490 --> 01:16:46.084
I would like to meet you sir. Thank you very much.

255 "SAIL AGM" (1866764288)
01:16:46.084 --> 01:16:49.507
Yeah.

256 "Yusuf yunus Rangwala" (3431065600)
01:16:49.507 --> 01:16:51.907
Yes sir. 2 min.

257 "SAIL AGM" (1866764288)
01:16:51.907 --> 01:16:53.765
Huh.

258 "Yusuf yunus Rangwala" (3431065600)
01:16:53.765 --> 01:17:01.046
Thank you very much.

259 "SAIL AGM" (1866764288)
01:17:01.046 --> 01:17:20.760
Thank you, thank you. Open invitation.

260 "SAIL AGM" (1866764288)
01:17:20.760 --> 01:17:40.760
Shareholders, just let us say.

261 "SAIL AGM" (1866764288)
01:17:40.760 --> 01:18:09.594
1 s.

262 "Yusuf yunus Rangwala" (3431065600)
01:18:09.594 --> 01:18:25.216
Yeah.

263 "SAIL AGM" (1866764288)
01:18:25.216 --> 01:18:29.459
Thank you. Thank you. Thank you so much. I think.

264 "Yusuf yunus Rangwala" (3431065600)
01:18:29.459 --> 01:18:31.897
The.

265 "SAIL AGM" (1866764288)
01:18:31.897 --> 01:18:48.510
I think after completion of the replies to queries of the shareholders, I think we have come to an end. However, members who have not voted earlier through e voting.

266 "SAIL AGM" (1866764288)
01:18:48.510 --> 01:19:07.740
We can we will keep the voting open for the next 15 min. You can now vote through electronic means in the next 15 min only. And since there is NO other business, I will now request, our director of finance.

267 "SAIL AGM" (1866764288)
01:19:07.740 --> 01:19:27.740
To propose a vote of thanks. Thank you sir. Dear shareholders, it is a matter of great privilege for me to propose a vote of thanks for the 52nd annual general meeting of still authority of limited. I on behalf of the company and self extend a very hardy vote of thanks to all who have contributed in.

268 "SAIL AGM" (1866764288)
01:19:27.740 --> 01:19:29.370
One way or another.

269 "SAIL AGM" (1866764288)
01:19:29.370 --> 01:19:49.370
Into making this event a huge success. I begin by thanking the esteemed shareholders of the company for the continuous faith you posed on in us and we value your gracious presence in this EAGM. I also thank mr. Gopal

Krishnan Ganeshan deputy secretary Ministry of Steel, who's attending this AGM through video conference.

270 "SAIL AGM" (1866764288)
01:19:49.370 --> 01:20:09.860

As normally of the president of India. I would also like to take this opportunity to thank our customers, vendors, suppliers, contractors, bankers, and all others who have made it possible for the company to sustain its growth momentum despite the demanding business environment which has been highly volatile in the last.

271 "SAIL AGM" (1866764288)
01:20:09.860 --> 01:20:29.280

Last few years due to inflationary pressures, supply chain issues, geopolitical situations in different part of the globe, etc. On behalf of entire sale collective, I acknowledge and thank the government of India, state government, and the statutory authorities for the guidance and collaborative and enduring support.

272 "SAIL AGM" (1866764288)
01:20:29.280 --> 01:20:49.280

I thank our chairman. For the warm welcome extended to us by him. He has shared valuable insights on the performance of the company and vision shown by him for future will set the tone in the coming times. We assure you sir, that we will take all the measures and work wholeheartedly towards achievement of the goal set for the company.

273 "SAIL AGM" (1866764288)
01:20:49.280 --> 01:21:08.460

I also take this opportunity to thank my colleagues on the board, statutory auditors, CNAD auditors, cost auditors, and secretary auditors for the valuable guidance and support. The company deeply appreciates all our employees for the resilience, sincerity, and the dedication displayed and even beyond.

274 "SAIL AGM" (1866764288)
01:21:08.460 --> 01:21:27.150

I also thank our register and transfer agent measures MCS shared transfer agent limited measure and measures NSDL for providing e voting and VC platform and others who have contributed to the success of the meeting. I conclude here with an assurance to all our stakeholders towards continuing with our best efforts.

275 "SAIL AGM" (1866764288)
01:21:27.150 --> 01:21:45.144

With all the very best to all for the future. Thank you and with since there is NO other business, we shall now conclude the meeting. Thank you, everybody.