



स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED

BY COURIER/FAX

No.CA-17(44)/2017

September 22, 2017

The General Manager (MO)
Bombay Stock Exchange
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.P. Tower,
Dalal Street, Fort,
Mumbai-400001
(Fax No.022-22723121/3719)

The Asstt. Vice President
National Stock Exchange of India Ltd.
Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051.
(Fax No.022-26598237/38)

Sub: Proceedings of 45th Annual General Meeting of the Company held on 22.9.2017.

Dear Sir,

As per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the summary of the proceedings of 45th Annual General Meeting of the Company held on 22nd September, 2017.

Thanking you,

Yours faithfully,
For Steel Authority of India Limited


(M.C. Jain)

ED(F&A) and Company Secretary

Encl. As above.



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Summary proceedings of the 45th Annual General Meeting of Steel Authority of India Limited (SAIL) held on 22nd September, 2017

The 45th Annual General Meeting (AGM) of the Members of Steel Authority of India Limited (SAIL) was held at 1030 hours on Friday, the 22nd September, 2017 at NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001.

In terms of Article 62 of the Articles of Association of Steel Authority of India Limited, Shri P.K. Singh, Chairman of the Company chaired the AGM. The requisite quorum was present throughout the meeting and the meeting was properly convened and constituted. With the consent of the Chairman and Members present, the Notice of the meeting already circulated to the Members was taken as read.

Chairman addressed the Shareholders and outlined the Steel Industry Outlook, Future Outlook along with performance of the Company, Modernization & Expansion, Enriched Product Mix, New Initiatives being undertaken by the Company, etc. Company Secretary read the Statutory Auditor's Report, Secretarial Auditors' Report and the Comments of Comptroller & Auditor General of India on the accounts of the Company for the year 2016-17 and drew attention of the Members to the explanations given by the Board of Directors on the observations/qualifications, etc. of the Auditors.

Company Secretary stated that the Company had issued the Notice dated 11th August, 2017 containing the following items for approval of the Members at this AGM and Chairman explained the objectives and implications of the same:

| Item No. | Particulars |
|----------|---|
| 1. | Resolution: 1: Ordinary Resolution. To receive, consider and adopt (i) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2017, together with Reports of the Board of Directors and Auditors thereon. (ii) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2017 and the Report of the Auditors thereon. |
| 2. | Resolution: 2: Ordinary Resolution. To appoint a director in place of Shri Anil Kumar Chaudhary (DIN:03256818), who retires by rotation at this Annual General Meeting and is eligible for re-appointment. |
| 3. | Resolution: 3: Ordinary Resolution. To appoint a director in place of Shri Kalyan Maity (DIN:06530613), who retires by rotation at this Annual General Meeting and is eligible for re-appointment. |
| 4. | Resolution: 4: Ordinary Resolution. To fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2017-18. |
| 5. | Resolution: 5: Ordinary Resolution. To appoint Dr. Samar Singh (DIN:07725642) as an Independent Director of the Company. |

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| 6. | Resolution: 6: Ordinary Resolution. To appoint Shri Nilanjan Sanyal (DIN:03026624) as an Independent Director of the Company. |
| 7. | Resolution: 7: Ordinary Resolution. To appoint Ms. Soma Mondal (DIN:06845389) as a Whole-time Director of the Company. |
| 8. | Resolution: 8: Special Resolution To authorise Board to borrow money beyond the Share Capital and Free Reserves of the Company upto Rs.40,000 crore. |
| 9. | Resolution: 9: Special Resolution To obtain consent for Borrowings upto Rs.5,000 crore through private placement of Non-Convertible Debentures/Bonds and creation of charge on the assets of the Company. |
| 10. | Resolution: 10: Ordinary Resolution To ratify Remuneration of Cost Auditors of the Company for the Financial Year 2017-18. |

Thereafter, the Company Secretary explained the polling process.

Company Secretary mentioned that the Company has appointed Shri Sachin Agarwal, Practising Company Secretary, as Scrutinizer, to scrutinize the E-Voting process as well as voting at the AGM in a fair and transparent manner. As it will take time to compile the votes cast, the results of voting, both E-Voting and Ballot Paper, along with the Scrutiniser's Report will be made available on the website of the Company on or before 24th September, 2017.

Upon inviting comments and queries from the shareholders by the Chairman, some of the shareholders complimented the good arrangements made by the Company for holding the AGM. The queries raised by other Members were suitably replied by the Chairman.

The meeting concluded at 1135 hrs.


(M.C. Jain)
ED(F&A) and Company Secretary