



STEEL AUTHORITY OF INDIA LIMITED

REGISTERED OFFICE: ISPAT BHAWAN, LODI ROAD, NEW DELHI-110003

CIN: L27109DL1973GOI006454

NOTICE

NOTICE IS HEREBY GIVEN THAT the 45th Annual General Meeting of the Members of Steel Authority of India Limited will be held at 1030 hours on Friday, the 22nd September, 2017, at NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001 to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt:
 - the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2017, together with Reports of the Board of Directors and Auditors' thereon.
 - the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2017 and the Report of the Auditors thereon.
- 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.
- 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.
- To fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2017-18.

SPECIAL BUSINESS

- To appoint Dr. Samar Singh (DIN:07725642) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Dr. Samar Singh (DIN:07725642), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term upto 3rd February, 2020."

- To appoint Shri Nilanjan Sanyal (DIN: 03026624) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Shri Nilanjan Sanyal (DIN:03026624), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term upto 3rd February, 2020."

- To appoint Ms. Soma Mondal (DIN:06845389) as a Whole Time Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Ms. Soma Mondal (DIN:06845389) who was appointed as an Additional Director of the Company by the Board of Directors under Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing, proposing her candidature for the office of Director, under Section 160 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

- To obtain consent for Borrowings and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions**:

"RESOLVED THAT in supersession of the Resolution passed by the Shareholders of the Company at the Annual General Meeting held on 22nd September, 1999, and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company, including any Committee thereof, for borrowing from time to time any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of the business) shall not at any time exceed Rs.40,000 crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher."

FURTHER RESOLVED THAT the Board be and is hereby authorised to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this Resolution."

- To obtain consent for Borrowings and creation of charge on the assets of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolutions as **Special Resolutions**:

"RESOLVED THAT pursuant to the provisions of Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and any other applicable provisions of the Companies Act, 2013, the Board of Directors of the Company be and is hereby authorized to make Offer(s) or Invitation(s) to raise funds through Private Placement of Secured Non-convertible Debentures/Bonds of up to Rs.5,000 crore, during a period of one year from the date of this Annual General Meeting, in one or more tranches to such person or persons, including eligible investors (whether residents and/or non-residents and/or institutions/corporate bodies and/or individuals and/or trustees and/or banks or otherwise, in domestic and/or one or more international markets), Non-resident Indians, Foreign Institutional Investors (FIIs), Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Developments Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, Bodies Corporate, companies, private or public, or other entities, authorities and such other persons, who may or may not be the bond/debenture holders of the Company, in one or more combinations thereof, including the green-shoe option (within overall limit of Rs.5,000 crore, as stated above), as the Board may, at its sole discretion decide on such terms and conditions as may be finalized by the Board or any Committee thereof as may be approved and authorized by the Board or such other functionary of the Company as may be approved by the Board/ or such Committee."

"RESOLVED FURTHER THAT consent of the Company be and is hereby accorded in terms of Section 180 (1)(a) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and any other applicable laws and provisions of Articles of Association of the Company, to the Board of Directors of the Company (the "Board") or any Committee thereof, to create charge, hypothecate, mortgage, pledge in addition to existing charges, mortgages and hypothecations created by the Company on any movable and/or immovable properties of the Company wheresoever situated, both present and future and on the whole or substantially the whole of the undertaking or undertakings of the Company in favour of any banks, financial institutions, hire purchase/lease companies, body corporates, trustees for the holders of Debentures/Bonds/Other Instruments/Securities or any other persons on such terms and conditions and covenants as the Board or any Committee thereof may think fit for securing borrowings of funds, availed or to be availed, from time to time, by way of Term Loans, External Commercial Borrowings, issue of Debentures/Bonds, etc. not exceeding the limit approved by the Shareholders in terms of Section 180(1)(c) of the Companies Act, 2013.

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to authorize the Committee of the Board to determine the terms of the Issue, including the class of investors to whom the bonds/debentures are to be allotted, the number of bonds/debentures to be allotted in each tranche, issue price, tenor, interest rate, premium/discount to the then prevailing market price, amount of issue, discount to issue price to a class of bond/debenture holders, listing, issuing any declaration/undertaking, etc. required to be included in the Private Placement Offer Letter and any other regulatory requirement for the time being in force."

"RESOLVED FURTHER THAT the Board of Directors of the Company and /or a Committee thereof as may be approved and authorized by the Board, if any, be and are hereby authorized to do all necessary acts, deeds, actions, and other things and to take all such steps as may be required or considered necessary or incidental thereto for giving effect to this resolution."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

10. To ratify the remuneration of the Cost Auditors of the Company and in this regard to consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and

Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of Rs.9,75,000/- plus taxes as applicable and reimbursement of Daily Allowance, travelling expenses and out of pocket expenses to be paid to the Cost Auditors viz. M/s. R.J. Goel & Co., New Delhi (for Bhilai Steel Plant, Durgapur Steel Plant and IISCO Steel Plant), M/s. Shome & Banerjee, Kolkata (for Bokaro Steel Plant and Rourkela Steel Plant), M/s. Sanjay Gupta & Associates, New Delhi (for Alloy Steels Plant, Salem Steel Plant and Visvesvaraya Iron and Steel Plant) for the Financial Year 2017-18, as approved by the Board of Directors, be and is hereby ratified."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By order of the Board of Directors



(M.C. Jain)

ED (F&A) and Secretary

Place: New Delhi

Dated: 11th August, 2017

Registered Office:

Ispat Bhawan, Lodi Road, New Delhi-110003.

CIN: L27109DL1973GOI006454



Notes:

- The relevant Explanatory Statement, pursuant to Section 102(1) of the Companies Act, 2013, in respect of the business Item Nos. 5 to 10 above is annexed hereto. The relevant details under Item No.2 and 3 of the Notice of the person(s) seeking re-appointment as Director required vide Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also annexed.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. THE PROXY FORM IS ENCLOSED.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

- Only Members carrying the attendance slips or holders of valid proxies registered with the Company will be permitted to attend the meeting. In case of shares held in joint names or shares held under different registered folios wherein the name of the sole holder/first joint-holder is same, only the first joint-holder/sole holder or any proxy appointed by such holder, as the case may be, will be permitted to attend the meeting.
- Corporate Members intending to send their authorised representative(s) to attend the meeting are requested to submit to the Company a certified true copy of the relevant Board Resolution alongwith the specimen signature(s) of the representative(s) authorised to attend and vote on their behalf at the meeting.
- Members attending the meeting are requested to bring their copy of the Annual Report as extra copies will not be supplied.
- The Register of Members of the Company will remain closed from 23rd August, 2017 to 25th August, 2017 (both days inclusive).
- M/s. MCS Share Transfer Agents Limited are acting as the Registrar and Transfer Agent (R&TA) for carrying out the Company's entire share related activities viz. Transfer/ transmission/ transposition/ dematerialisation/ rematerialisation/ split/ consolidation of shares, change of address, bank mandate, filing of nomination, dividend payment and allied activities. Shareholders are requested to make all future correspondence related to share transfer and allied activities with this agency only at the following address:

M/s. MCS Share Transfer Agents Limited,
F-65, 1st Floor, Okhla Industrial Area, Phase-I,
New Delhi-110020
Phone No.011-41406149, E-mail: admin@mcsregistrars.com

8. Dematerialisation

- Securities and Exchange Board of India (SEBI) Regulations provide that equity shares of SAIL are to be compulsorily delivered in the dematerialized form, for the purpose of trading. Though most of the shareholders have converted their holdings into demat form, it is seen that some shareholders still hold their shares in paper form (Physical). In this connection, shareholders are advised in their own interest, to open a demat account with any depository participant authorized by either National Securities Depository Ltd. or Central Depository Services Ltd. and dematerialize their shares.
- Members holding shares in the physical form should notify change in their addresses, if any, to the R&TA specifying full address in block letters with **PIN CODE** of their post offices, which is mandatory. Members holding shares in the Electronic Form (Demat), should inform the change of address to their Depository Participant.
- For making nomination, Members holding shares in physical form are advised to collect the Nomination Form from the Company's Share & Transfer Agents and Members holding shares in Electronic Form, may obtain the Nomination Form from their respective Depository Participant(s).
- EFT MANDATE**

Shareholders holding shares, whether in Physical or Demat form are advised to opt for Electronic Fund Transfer (EFT), for any future payouts from the Company. Under the EFT, the payment instruction is issued by the banker (Payer's banker) electronically to the clearing authority (RBI or SBI). The clearing authority provides

credit reports to the payee's Bank, who credits the amount to their respective accounts. It becomes inevitable that the shareholders opting for EFT should provide details of their Bank Name, IFSC Code, A/c No., A/c Type, Branch Name, 9 digit MICR No. along with their Name and Folio Number (DP-ID/Client ID) to the Company if their holding is in Physical Form and to the Depository participant, if their holding is in Demat Form.

- Members holding shares in identical order of names in more than one folio are requested to write to the Company's Shares Department/R&TA enclosing their Share Certificates to enable the Company to consolidate their holdings in one folio.
- The Company has transferred to Investor Education and Protection Fund, unclaimed dividends till Financial Year 2009-10(Interim). The Company has, thereafter, paid/ declared the following dividends:

Year	Interim Dividend (%)	Final Dividend (%)
2009-2010	-	17.00
2010-2011	12.00	12.00
2011-2012	12.00	8.00
2012-2013	16.00	4.00
2013-2014	20.20	-
2014-2015	17.50	2.50
2015-2016	-	-
2016-2017	-	-

Shareholders who have not encashed their dividend warrants as above are requested to make their claims to the Company.

Section 124 (5) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, ("Rules") provide that, any money transferred to the Unpaid Dividend Account of a company in pursuance of this section which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the company along with interest accrued, if any, thereon to the Investor Education and Protection Fund (IEPF). Pursuant to the above provisions, the Company has transferred all unpaid/unclaimed dividend declared by it upto Financial year 2009-10 (interim dividend). Upon completion of a period of seven years, the Company would transfer the unclaimed /unpaid dividend (final) of Financial year 2009-10 in December 2017.

Section 124(6) of the Companies Act, 2013 read with Rules provide that all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the company in the name of IEPF. Accordingly, the Company would initiate the process for transfer of the shares to IEPF. The Company, has sent individual communication(s) to the concerned shareholders whose dividend has remained unpaid or unclaimed for seven consecutive years, providing complete details of the shares due for transfer to IEPF. The Company has also published Notice in the newspapers advising such shareholders to encash their unclaimed dividend to avoid transfer of the shares. Details of such Shareholders and Shares due for transfer to IEPF has been uploaded on the Company's website.

Claimants of the dividend /shares transferred to IEPF are entitled to claim refund by applying to IEPF.

- Members seeking further information on the Accounts or any other matter contained in the Notice, are requested to write to the Company at least 7 days before the meeting so that relevant information can be kept ready at the meeting.
- Green Initiative in Corporate Governance of Ministry of Corporate Affairs**

The Ministry of Corporate Affairs ("Ministry") has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by companies through electronic mode. In accordance with the circulars issued by the Ministry of Corporate Affairs, companies can now send various notices /documents (including notice(s) calling General Meeting(s), Audited Financial Statements, Directors' Report, Auditors' Report, etc.) to their shareholders through electronic mode, to the registered email addresses of the shareholders.

Members are requested to opt for receipt of the above notices/documents through electronic mode. They are requested to register their e-mail ID for this purpose with their respective depository participant or with the Company's Registrar and Transfer Agent i.e. M/s. MCS Share Transfer Agents Limited at the address given above or e-mail at admin@mcsregistrars.com

Please note that these documents will also be available on the Company's website www.sail.co.in and physical copies of the same will also be available at the registered office as mentioned herein above for inspection during office hours.

13. Entry to the Auditorium will be strictly against Entry Slip available at the counters at the venue and against exchange of Attendance Slip.

14. No Brief case or Bag or mobile phone will be allowed to be taken inside the auditorium.

15. General Information and Instructions for E-voting:

I. In compliance with provisions of Section 108 of the Companies Act, 2013, and the Companies (Management and Administration) Rules, 2014 as amended, and other applicable provisions, if any, of the Companies Act, 2013 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide its Members the facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means. The Members may cast their votes using an electric voting system from a place other than the venue of the AGM (remote e-voting).

II. The facility for voting through ballot paper shall be made available at the venue of the AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be able to vote at the AGM through ballot paper voting system.

III. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

IV. The Company has engaged the services of M/s. National Securities Depository Limited(NSDL) as the Agency to provide the remote e-voting facility.

V. The Board of Directors of the Company has appointed Shri Sachin Agarwal, a Company Secretary in Practice of the Company Secretary Firm-M/s. Agarwal S. & Associates and in his absence Ms. Karishma Singh of M/s. Agarwal S. & Associates as Scrutinizer to scrutinize the remote e-voting and voting at the venue of the AGM through ballot paper in a fair and transparent manner and he has communicated his willingness to be appointed and available for same purpose.

VI. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date i.e. 16th September, 2017 only shall be entitled to avail the facility of remote e-voting or voting at the venue of the AGM through ballot paper.

VII. A person who becomes a Member of the Company after dispatch of the Notice of the AGM and holding shares as on cut-off date i.e. 16th September, 2017, can follow the process for generating the Login ID and Password as provided in the Notice of the AGM.

VIII. The remote e-voting period commences on 19th September, 2017 (9:00 am) and ends on 21st September, 2017 (5:00 pm). During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 16th September, 2017, may cast their vote by remote e-voting. The remote e-voting module will be disabled by NSDL for voting upon the expiry of the above period. **Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast the vote again.**

IX. The Scrutinizer, after scrutinizing the votes cast at the venue of the AGM(ballot paper) and through remote e-voting, will, not later than 48 Hours from the conclusion of the AGM, make a consolidated scrutiniser's report and submit the same to the Chairman or a person authorized by him in writing. The results declared alongwith with the consolidated scrutiniser's report shall be placed on the website of the Company-www.sail.co.in and on the website of NSDL. The results shall be simultaneously communicated to the Stock Exchanges.

X. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the AGM i.e. 22nd September, 2017.

XI. The process and manner for remote e-voting are as under:

A. In case of Members who receive the Notice in electronic mode i.e. email from NSDL:

(i) Open email and open PDF file viz. "SAIL e-voting.pdf" with your Client ID No. or Registered Folio No. as password. The said PDF file contains your 'User ID' and 'Password/PIN' for remote e-voting. Please note that the password is an initial password.

(ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com/>

(iii) Click on Shareholder - Login

(iv) Insert your User ID and Password as Initial Password/PIN as stated at (i) above and Click Login. If you are already registered with NSDL for E-voting, then you can use your existing 'User ID' and 'Password'.

(v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. Please do not share your password with any other person and take utmost care to keep your password confidential.

(vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.

(vii) Select the Electronic Voting Event Number(EVEN) of "SAIL".

(viii) Now you are ready for remote e-voting as 'Cast Vote' page opens.

(ix) Cast your vote by selecting your option and click on "Submit" and then click on "Confirm" when prompted.

(x) Upon confirmation, the message "Vote cast successfully" will be displayed.

(xi) Once you have voted on the resolution, you will not be allowed to modify your vote.

(xii) Corporate / Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ appropriate authorization together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to sachinag1981@gmail.com with a copy marked to NSDL's e-mail ID evoting@nsdl.co.in.

B. In case of Members who receive the Notice by post i.e. physical copy:

(i) The members whose email ID is not registered with the Company/ Depository Participant(s) may obtain a login ID and password for casting his /her vote by remote e-voting by sending a request at evoting@nsdl.co.in or by contacting NSDL at the toll free No.: 1800-222-990, by mentioning their Demat Account No./Folio No.

(ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) in A above, to cast vote.

C. Members already registered with NSDL for remote e-voting can use their existing user ID and password for Login. Thereafter, please follow the steps from Sl.Nos. (vi) to (xii) mentioned in A above, to cast your vote. Note: **Shareholders already registered with NSDL for e-voting will not receive the PDF file "SAIL e-voting.pdf".**

D. Those who became Members of the Company after dispatch of the Notice but on or before **16th September, 2017(cut-off date)** may mail to NSDL at evoting@nsdl.co.in, requesting for user ID and password. On receipt of user ID and password, the steps from Sl.Nos. (ii) to (xii) in A above should be followed for casting of vote.

XII. In case of any query/grievance, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website www.evoting.nsd.com or contact:

Mr. Rajiv Ranjan, Assistant Manager, National Securities Depository Limited, Trade World, 'A' Wing, 4th & 5th Floors, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013 at telephone no. 022-24994738 or toll free No. 1800 222 990 or at email ID: evoting@nsdl.co.in

NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com In case shareholders are holding shares in Demat Mode, USER-ID is the combination of (DPID+ Client ID).

In case Shareholders are holding shares in Physical Mode, USER-ID is the combination of (Even No. + Folio No.)



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

Item No. 5

On nomination by the President of India vide Government's Order F.No. 1(10)/2015-BLA(Vol-II) dated 31st January, 2017, Dr. Samar Singh (DIN:07725642) was appointed as an Additional Director of the Company with effect from 4th February, 2017. His tenure as Non-Official Independent Director is for a period of three years with effect from 4th February, 2017 or until further orders, whichever is earlier. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Dr. Samar Singh would hold office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Dr. Samar Singh for the office of Director of the Company.

Dr. Samar Singh is a distinguished academician and presently working as a Senior Assistant Professor in Ranchi University. His area of specialization is Research and Social Services. He is Chairman of the Stakeholders Relationship Committee and Member of the Audit Committee of the Company.

Dr. Samar Singh is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Dr. Samar Singh that he meets with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Act.

Save and except Dr. Samar Singh and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No.5 of the Notice.

Keeping in view the vast expertise and knowledge of Dr. Samar Singh, the Board considers it desirable that the Company should continue to avail itself of his services as a Director and recommends this Resolution for approval of the shareholders.

Item No. 6

On nomination by the President of India vide Government's Order F.No. 1(10)/2015-BLA(Vol-II) dated 31st January, 2017, Shri Nilanjan Sanyal (DIN:03026624) was appointed as an Additional Director of the Company with effect from 4th February, 2017. His tenure as Non-Official Independent Director is for a period of three years with effect from 4th February, 2017 or until further orders, whichever is earlier. In terms of the provisions of Section 161(1) of the Companies Act, 2013, Shri Nilanjan Sanyal would hold office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing under Section 160 of the Act proposing the candidature of Shri Nilanjan Sanyal for the office of Director of the Company.

Shri Nilanjan Sanyal, IAS (Retd.-Odisha, 1979) was in the civil services for over 36 years. He retired as Secretary to the Government of India, Ministry of Ayurveda, Yoga & Naturopathy, Unani, Siddha and Homoeopathy (AYUSH) on 31st August, 2015. Earlier, he had held several assignments in the State of Odisha and the Central Government since 1981.

Shri Nilanjan Sanyal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Shri Nilanjan Sanyal that he meets with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Act. He is a Member of the Nomination & Remuneration Committee of the Company.

Save and except Shri Nilanjan Sanyal and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No.6 of the Notice.

Keeping in view the vast expertise and knowledge of Shri Nilanjan Sanyal, the Board considers it desirable that the Company should continue to avail itself of his services as a Director and recommends this Resolution for approval of the shareholders.

Item No. 7

On nomination by the President of India vide Government's Order No.6/2/2016-BLA dated 25th January, 2017, Ms. Soma Mondal (DIN:06845389) was appointed as an Additional Director of the Company with effect from 1st March, 2017 subject to her re-appointment by the shareholders in the Annual General Meeting. Her tenure as Director is for a period of five years from 1st March, 2017 or till the date of her superannuation or

until further orders, whichever is earliest. She is liable to retire by rotation in terms of provision of the Companies Act, 2013. In terms of Section 161 of the Companies Act, 2013 and Articles of Association of the Company, she would hold office upto the date of the ensuing Annual General Meeting. The notice under Section 160 of the said Act has been received proposing the name of Ms. Soma Mondal as a candidate for the office of Director of the Company.

Ms. Soma Mondal, aged 54 years, has graduated in Electrical Engineering from National Institute of Technology, Rourkela in 1984. Prior to joining SAIL, she was Director (Commercial) in National Aluminium Company Limited (NALCO). She had been instrumental in devising marketing strategies of different products for NALCO in the Domestic & Overseas markets and had also been actively involved in launch of various new products by the Company.

Ms. Soma Mondal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

Save and except Ms. Soma Mondal and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/ Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the Resolution set out at Item No.7 of the Notice.

The Board considers it desirable that the Company should continue to avail itself of her services as a Director and recommends this Resolution for approval of the shareholders.

Item No. 8

Section 180(1)(c) of the Companies Act, 2013 provides that a Company shall not borrow funds in excess of its paid-up share capital and free reserves, except with the approval of the Shareholders by a Special Resolution passed in a General Meeting. Earlier, in terms of provision of Section 293(1)(d) of the Companies Act, 1956, consent of the Members had been obtained for the Directors to borrow upto the maximum amount of ₹ 20,000 crores exceeding paid-up share capital and free reserves of the Company. The Company would need substantial amount of funds for financing capital expenditure, meeting operational requirements, debt servicing obligations and has plans to convert short term loans to long/medium term loans during Financial Year 2017-18 and onwards. In view of the above, the borrowing limit may exceed the permissible limits under Section 180(1)(c) of the Companies Act, 2013. It is, therefore, proposed to increase the borrowing limit to ₹ 40,000/- crore or Paid-up Capital and Free reserves of the Company, whichever is higher.

The Board recommends the Resolution for your approval as Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company or their relative(s) is / are concerned or interested in the Resolution set out at Item No. 8 of the Notice.

Item No. 9

As informed in the previous years, your Company has taken up a massive Modernisation & Expansion programme of its Plants and also for augmentation of Raw Material supplies from its own mines. The expansion programme has been decided to be funded through a mix of debt and equity. The Company has already spent about ₹ 65,822 crore on its expansion programme till 30th June, 2017. In order to part finance the expansion programme as well as to convert short loans into medium and long term loans, your Company plans to borrow about ₹ 5,000 crore during the period of one year from the date of this Annual General Meeting or such other period as may be permitted under the Companies Act, 2013 and other applicable laws.

On analysis of the various options of raising funds through borrowing in Domestic and International Market, it has been decided by the Board of Directors to raise the funds through private placement of Secured Non-convertible Debentures / Bonds to the extent of ₹5,000 crore during the year.

The provisions of Section 42 of the Companies Act, 2013, read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, mandate the Company to seek approval of shareholders by means of a Special Resolution for raising funds through private placement of non-convertible debentures/bonds. Accordingly, approval of Shareholders for the resolution as set out in Item No.9 of the Notice is being sought to borrow funds by offer or invitation to subscribe to Secured Non-convertible Debentures / Bonds for an amount upto ₹ 5,000 crore. This resolution would be valid for the period of one year from the date of this AGM. The terms and conditions of Secured Non-



convertible Debentures / Bonds shall be decided by the Board of Directors / Committee thereof or any one or more Directors, as may be required.

The borrowings of the Company are in general required to be secured by mortgages / charges / hypothecation or encumbrances on all or any of the movable or immovable properties of the Company. Consent of the members is being sought in terms of Section 180(1)(a) of the Companies Act, 2013 to enable the Company to create charge, hypothecate, mortgage, pledge on any movable, immovable properties of the Company both present and future and on the whole or substantially the whole of the undertaking or undertakings of the Company and wherever situated and to authorize the Board to take necessary action in this regard.

The Board recommends the Resolution for your approval as Special Resolution.

None of the Directors and/or Key Managerial Personnel of the Company or their relative(s) is / are concerned or interested in the Resolution set out at Item No. 9 of the Notice.

Item No.10

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 27th April, 2017 has considered and approved the appointment of M/s. R.J. Goel & Co., New Delhi (for Bhilai Steel Plant, Durgapur Steel Plant and IISCO Steel Plant), M/s. Shome & Banerjee, Kolkata (for Bokaro Steel Plant and Rourkela Steel Plant), M/s. Sanjay Gupta & Associates, New Delhi (for Alloy Steels Plant, Salem Steel Plant and Visvesvaraya Iron and Steel Plant) as the Cost Auditors of the Company for the Financial Year 2017-18 at a remuneration of ₹9,75,000/- plus taxes as applicable and reimbursement of Daily Allowance, travelling expenses and out of pocket expenses. In addition, M/s Sanjay Gupta & Associates have been designated as Lead Cost Auditor for XBRL conversion and filing of Consolidated Cost Audit Report of the Company at an additional fee of ₹35,000/- plus taxes as applicable.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company. Accordingly, the Resolution for ratification of the fee of the Cost Auditors as set out at item No.10 of the Notice is submitted for approval of the Shareholders.

The Board recommends the resolution for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and / or their relatives is concerned or interested in the resolution.

By order of the Board of Directors

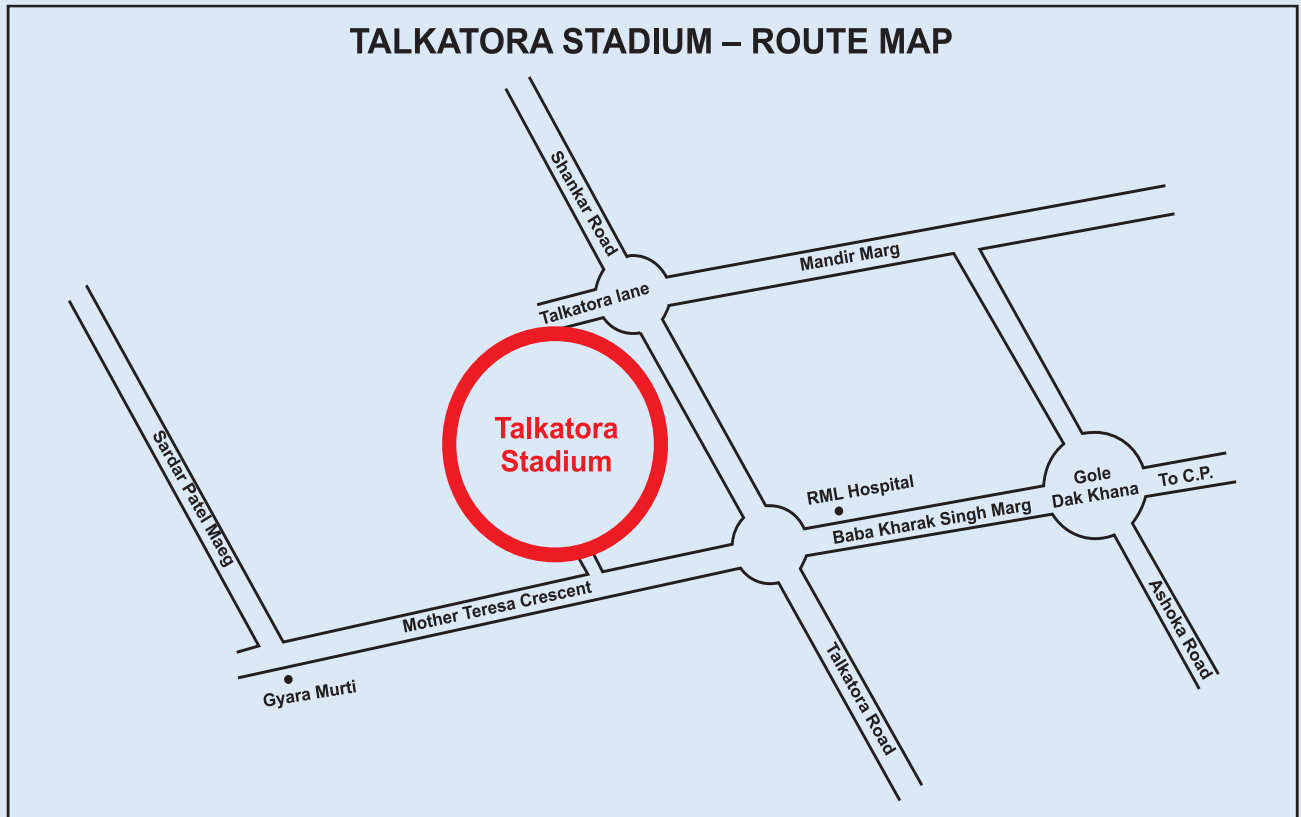
(M.C. Jain)
ED (F&A) and Secretary

Place: New Delhi
Dated: 11th August, 2017
Registered Office:
Ispat Bhawan, Lodi Road, New Delhi-110003.
CIN: L27109DL1973GOI006454



Details of Directors seeking re-appointment in forthcoming Annual General Meeting furnished in terms of SEBI Regulations:

Name of the Director	Shri Anil Kumar Chaudhary	Shri Kalyan Maity
Date of Birth	11.12.1960	13.02.1960
Date of Appointment	01.09.2011	01.03.2013
Expertise in Specific functional areas	Finance	Mining
Qualifications	B.COM(H), CMA, CS, LLB., PG Diploma in Personnel/Business Management.	BE (Hons.) in Mining
List of Companies in which outside Directorship is held.	NIL	NIL
Chairman/Member of the Committees of the Board of the Companies on which he is a Director.	SAIL <ul style="list-style-type: none"> • Stakeholders Relationship Committee - Member • CSR Committee - Member • SAIL Risk Management Committee - Member 	NIL



STEEL AUTHORITY OF INDIA LIMITED

CIN: L27109DL1973G01006454

Registered Office: Ispat Bhawan, Lodi Road, New Delhi - 110 003

Tel: +91 11 24367481, Fax: +91 11 24367015, E-mail: investor.relation@sailco.com, Website: www.sail.co.in

ATTENDANCE SLIP

45th Annual General Meeting to be held on Friday, 22nd September, 2017 at 10.30 hours

NAME OF THE ATTENDING MEMBER (IN BLOCK LETTERS)	
*Folio No.	
DP ID No. / Client ID No.	
No. of Shares Held	
NAME OF PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF THE MEMBER)	

I, hereby record my presence at the 45th Annual General Meeting of the Company to be held on Friday, 22nd September, 2017 at NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001.

*Applicable in case of Shares held in Physical Form

Member's/Proxy's Signature _____

NOTE:

- The attendance slip should be signed as per the specimen signature registered with the R&TA/Depository Participant (DP). Such duly completed and signed Attendance Slip should be handed over at the registration counter(s) at the venue against which R&TA will issue admission card.
- Entry to the hall will be strictly on the basis of admission card as provided by R&TA.
- Members in person/Proxy holders may please carry photo-ID card for identification/verification purposes.
- Shareholder(s) present in person or through registered proxy shall only be entertained.
- Briefcase, mobile phone, bag, eatables, helmets and other belongings will not be allowed to be taken inside the venue of the meeting for security purposes and shareholder(s)/ proxy holder(s) will be required to take care of their belonging(s).
- No gifts will be distributed at the Annual General Meeting.

STEEL AUTHORITY OF INDIA LIMITED

CIN: L27109DL1973G01006454

Registered Office: Ispat Bhawan, Lodi Road, New Delhi - 110 003

Tel: +91 11 24367481, Fax: +91 11 24367015, E-mail: investor.relation@sailco.com, Website: www.sail.co.in

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s)	
Registered address	
Folio No./DP ID-Client ID	
Email ID	

I/We, being the member(s) of shares, hereby appoint:

1.Name: Address:
E-mail Id: Signature: , or failing him
2.Name: Address:
E-mail Id: Signature: , or failing him
3.Name: Address:
E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 45th Annual General Meeting of the Company to be held on 22nd September, 2017 at 1030 hours at NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.No. Resolutions

Ordinary Business

- To receive, consider and adopt the (i) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st 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 31st March, 2017 and the Report of the Auditors thereon.
- 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.
- 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.
- To fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2017-18.

Special Business

- To appoint Dr. Samar Singh (DIN:07725642) as an Independent Director of the Company.
- To appoint Shri Nilanjan Sanyal (DIN:03026624) as an Independent Director of the Company.
- To appoint Ms. Soma Mondal (DIN:06845389) as a Whole-time Director of the Company.
- To Authorise Board to borrow money beyond the Share Capital and Free Reserve of the Company upto Rs.40,000 crore.
- To obtain consent for borrowings upto Rs.5,000 crore through private placement and creation of charge on the assets of the Company.
- To ratify Remuneration of Cost Auditors of the Company.

Please
affix
₹ 1
Revenue
Stamp

Signed thisday of2017

Signature of Member(s).....

Signature of proxy holder(s)

NOTE:

This Proxy Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Ispat Bhawan, Lodi Road, New Delhi-110003 not less than 48 hours before the commencement of the Annual General Meeting.