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SECY / 2020 / 345-346
Thursday, the 13th August, 2020

Deputy General Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI - 400001.

BSE Scrip Code - 500404

The Manager, Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C - 1, Block G,
Bandra - Kurla Complex, Bandra (East)
MUMBAI - 400051

NSE Scrip Code - SUNFLAG

Sub: Disclosure pursuant to Regulation 30 read with Regulation 33 and 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) - Outcome of the 179th Board Meeting - Thursday, the 13th August, 2020 at Nagpur

Dear Sir / Madam,

1. The 179th Meeting of the Board of Directors of the Company was held on Thursday, the 13th August, 2020 at Nagpur.
2. The Board of Directors of the Company has duly noted, considered, reviewed and taken on records, the Un-audited Financial Results (Standalone & Consolidated) of the Company, for the First Quarter (Q-1) ended 30th June, 2020, duly reviewed by the Audit Committee of the Company.



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In accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), the Un-audited Financial Results (Standalone & Consolidated) of the Company, for the First Quarter (Q-1) ended 30th June, 2020, together with Limited Review Report of the Statutory Auditors of the Company, are enclosed herewith.

The above financial results are also made available on the Company's website www.sunflagsteel.com.

3. The Board of Directors of the Company has also duly noted, considered, reviewed and approved the following agenda item/s, namely:-

- a) the Board's Report, together with its annex and attachment/s, including the Management Discussion & Analysis, Corporate Governance Report, and Business Responsibility Report, to be placed before the Thirty-fourth (34th) Annual General Meeting (AGM) of the Members of the Company for their adoption (approval) thereof;
- b) the Notice convening the Thirty-fourth (34th) AGM of the Members of the Company;

Accordingly, the ensuing Thirty-fourth (34th) AGM of the Members of the Company will be held on Monday, the 21st day of September, 2020 at 15:00 Hrs. through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM");

- c) the book closure date/s for the Thirty-fourth (34th) AGM :-

The Register of Members, Share Transfer Books, Demat Records and Register of Beneficiaries through NSDL and CDSIL will remain closed from Saturday, the 12th Day of September, 2020 to Monday, the 21st day of September, 2020 (Both Days inclusive).

In accordance with Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above Book Closure Date/s for the Thirty-fourth (34th) AGM be noted;

- d) the Cut-off date for remote e-voting relating to ensuing Thirty-fourth (34th) AGM, is fixed as Monday, the 14th Day of September, 2020.



A separate communication containing an intimation of book closure date/s pursuant to Regulation 42 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) is attached as an Annex.

4. The Board of Directors of the Company has also duly noted, considered, reviewed, approved and recommended the following agenda item/s, for the approval of the members of the Company, at the ensuing Thirty-fourth (34th) Annual General Meeting (AGM) of the Company, namely:-
- a) the Re-appointment of Mr. Pranav Bhardwaj, (DIN: 00054805), as the Managing Director, designated Key Managerial Personnel of the Company, not liable to retire by rotation, for the period of Five (5) years, commencing from 17th January, 2021, whose existing tenure expiring on 16th January, 2021.

In this context, we do hereby confirm that Mr. Pranav Bhardwaj (DIN: 00054805), has not been debarred from holding the office of a Director (Managing Director) of any Company by virtue of any Order of the SEBI or of any other authority and do not have any inter-se relationship with any other Director/s and Key managerial Personnel of the Company, except the direct relationship with Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman and Mr. Suhrit Bhardwaj, Non-executive Director of the Company, Moreover, he is a Person acting in Concert (PAC) and also, part of Promoter and Promoter Group of the Company.

- b) appointment of Mr. Anand Sadashiv Kapre, (DIN - 00019530), as a Director [Category - Non-executive, Independent] of the Company, not liable to retire by rotation, for a fixed first term of consecutive Three (3) years, i. e. to hold such office from 21st September, 2020 to 20th September, 2023 as an Independent Director of the Company, as per the provisions of the Companies Act, 2013 read with the rules made there under. The Company has received a declaration of Independence in terms of Regulation 16(b) of SEBI (LODR) Regulations, 2015 (as amended) and Section 149(6) of the Companies Act, 2013.

In this context, we do hereby confirm that the appointee namely Mr. Anand Sadashiv Kapre (DIN: 00019530), has not been debarred from holding the office of a Director of any Company by virtue of any Order of the SEBI or of any other authority and do not have any inter-se relationship with any other Director/s, Key managerial Personnel, Management and Promoters of the Company.



- c) appointment of Mrs. Vinita Bahri, (DIN - 03109454), as a Director [Category - Non-executive, Independent] of the Company, not liable to retire by rotation, for a fixed first term of consecutive Five (5) years, i. e. to hold such office from 21st September, 2020 till 20th September, 2025 as an Independent Director of the Company, as per the provisions of the Companies Act, 2013 read with the rules made there under. The Company has received a declaration of Independence in terms of Regulation 16(b) of SEBI (LODR) Regulations, 2015 (as amended) and Section 149(6) of the Companies Act, 2013.

In this context, we do hereby confirm that the appointee namely Mrs. Vinita Bahri (DIN: 03109454), has not been debarred from holding the office of a Director of any Company by virtue of any Order of the SEBI or of any other authority and do not have any inter-se relationship with any other Director/s, Key managerial Personnel, Management and Promoters of the Company.

- d) the appointment of M/s. N S B P & Co., Chartered Accountants, New Delhi, [Firm Registration No. 001075N; Peer Review Certificate No. 009284) as the "Statutory Auditors" of the Company for the first fixed term of five (5) years till the conclusion of 39th Annual General Meeting of the Company to be held in the Financial Year 2025-26. A brief profile of M/s. N S B P & Co., Chartered Accountants, New Delhi is attached herewith.

5. The Board of Directors of the Company have also duly considered and approved the following agenda item/s, namely:-

- a) the appointment of M/s. Mukesh Parakh & Associates, Company Secretaries, Nagpur, [ICSI Membership No. FCS-4343, Certificate of Practice No. 13693], as the Secretarial Auditors of the Company for the Financial Year 2020-21;
- b) the appointment of M/s. Mukesh Parakh & Associates, Company Secretaries, Nagpur, [ICSI Membership No. FCS-4343, Certificate of Practice No. 13693], as the Scrutiniser to conduct, monitor the e-voting process for the ensuing Thirty-fourth (34th) Annual General Meeting (AGM), of the Members of the Company;
- c) the appointment of M/s. Mukesh Parakh & Associates, Company Secretaries, Nagpur, [ICSI Membership No. FCS-4343, Certificate of Practice No. 13693], for issue of Annual Secretarial Compliance Report of the Company for the Financial Year 2020-21;



Please note that the 179th Board Meeting was commenced at 12:00 Hrs. and concluded at 15.15 Hrs. on Thursday, the 13th August, 2020 at Nagpur.

You are requested to place the aforesaid information on record.

Sincerely,

For Sunflag Iron and Steel Company Limited



**CA R. Muralidhar
Executive Director (Finance)**

DIN – 00982212

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Encl : As Above