



स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED

No.CA-17(44)/2024

September 26, 2024

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

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

Sub: Proceedings of 52nd Annual General Meeting of SAIL held on 26th September, 2024.

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 52nd Annual General Meeting of Steel Authority of India Limited held on 26th September, 2024.

This is for information and record please.

Thanking you,

Yours faithfully,
For Steel Authority of India Limited

(M.B. Balakrishnan)
ED (F&A) and Company Secretary

Encl. As above.



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New Delhi 110003**

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Summary Proceedings of the 52nd Annual General Meeting of Steel Authority of India Limited (SAIL) held on 26th September, 2024

The 52nd Annual General Meeting (AGM) of the Members of Steel Authority of India Limited (SAIL) was held at 1030 hours on Thursday, the 26th September, 2024 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in line with the circulars issued by the Ministry of Corporate Affairs/SEBI in this regard.

In terms of Article 62 of the Articles of Association of Steel Authority of India Limited, Shri Amarendu Prakash, Chairman & Managing Director of the Company, chaired the AGM. The meeting was properly convened and constituted and requisite quorum was present throughout the meeting. With the consent of the Chairman and Members present, the Notice of the meeting already circulated to the Members was taken as read. He further stated that all efforts feasible under the circumstances have been made by the Company to enable the Members to participate and vote on the Items being listed in the meeting.

Company Secretary informed the Members that pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company had provided remote e-voting facility to its Members which commenced on 22nd September, 2024 at 0900 Hours (IST) and ended on 25th September, 2024 at 1700 Hours (IST). The Members who could not exercise their vote through remote e-voting process, were provided the facility to vote during the Annual General Meeting. The Company has engaged the services of M/s. National Securities Depository Limited to provide the e-voting facility to the Members of the Company.

Chairman addressed the Shareholders and outlined the Outlook along with the performance of the Company, New initiatives taken in the Company, Supply of steel in the development of the Nation, Marketing measures being undertaken by the Company, Contributing to 'Atmanirbhar Bharat' initiative by developing and producing value-added products, Corporate Governance, etc. The Company Secretary read the Statutory Auditors' Report, Report of Comptroller & Auditor General of India on the Financial Statements of the Company for the Financial Year 2023-24 and Secretarial Auditor's Report, and drew attention of the Members to the explanations given by the Board of Directors on the observations/qualifications in the Reports.

The Company Secretary stated that the Company had issued the Notice dated 3rd September, 2024 containing the following Items for approval of the Members at this AGM and Chairman explained the objectives and implications of the same:

Sl. No.	Ordinary Business
1	<p>Resolution No.1: Ordinary Resolution: To receive, consider and adopt: (i)the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2024, 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, 2024 and the Report of the Auditors thereon.</p>
2	<p>Resolution No.2: Ordinary Resolution: To appoint a director in place of Shri Brijendra Pratap Singh (DIN:08665585), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.</p>
3	<p>Resolution No.3:Ordinary Resolution: To appoint a director in place of Shri Anil Kumar Tulsiani (DIN:08742907), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.</p>
4	<p>Resolution No.4:Ordinary Resolution: To authorise the Board of Directors of the Company to fix the remuneration of the Statutory Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2024-25.</p>
5	<p>Resolution No.5:Ordinary Resolution: To confirm payment of Interim Dividend @ Re.1.00 per Equity Share of face value of Rs.10/- each for the Financial Year 2023-24 and to declare Final Dividend for the Financial Year 2023-24 @ Re.1.00 per Equity Share of the face value of Rs.10/- each.</p>
Special Business	
6	<p>Resolution No.6:Ordinary Resolution: To appoint Shri Birendra Kumar Tiwari (DIN:09699855) as a Whole Time Director of the Company.</p>
7	<p>Resolution No.7:Special Resolution: To obtain consent to borrow by issue of Secured Non-convertible Bonds/ Debentures and consent to create charge on the assets of the Company.</p>
8	<p>Resolution No.8:Ordinary Resolution: To authorise the Board to carry out the Material Related Party Transactions with NTPC-SAIL Power Company Limited for an aggregate value of up to Rs.9,000 crore from 1st April, 2024 till the AGM to be held in FY 2025-26 at arm's length and in ordinary course of business of the Company.</p>
9	<p>Resolution No.9:Ordinary Resolution: To authorise the Board to carry out the Material Related Party Transactions with Bokaro Power Supply Company Private Limited for an aggregate value of up to Rs.4,500 crore from 1st April, 2024 till the AGM to be held in FY 2025-26 at arm's length and in ordinary course of business of the Company.</p>
10	<p>Resolution No.10:Ordinary Resolution: To authorise the Board to carry out the Material Related Party Transactions with Minas De Banga Limitada (Mozambique) for an aggregate value of up to Rs.6,000 crore from 1st April, 2024 till the AGM to be held in FY 2025-26 at arm's length and in ordinary course of business of the Company.</p>
11	<p>Resolution No.11:Ordinary Resolution: To ratify the Remuneration of the Cost Auditors of the Company for the Financial Year 2024-25.</p>

Thereafter, the Company Secretary explained the e-voting process for casting votes during the AGM by the Members who have not voted earlier through remote e-voting and otherwise eligible to vote.

The Company Secretary further, mentioned that the Company has appointed Shri Sachin Agarwal, Practising Company Secretary of M/s. Agarwal S. & Associates, as Scrutinizer, to scrutinize the remote e-voting process as well as e-voting during the AGM, in a fair and transparent manner. As it will take time to compile the votes cast, the results of e-voting, both remote E-Voting and E-voting during the AGM, along with the Scrutiniser's Report will be made available on the website of the Company and on the website of M/s.NSDL within the prescribed timeline.

Chairman responded to the questions raised by the Shareholders.

It is hereby confirmed that the meeting was convened and conducted as per the provisions of the Companies Act, 2013 and Rules thereunder and Secretarial Standards issued by the ICSI.

The meeting concluded at 1215 Hours.



(M.B. Balakrishnan)
ED (F&A) & Company Secretary