



Through Online Filing

SECY/2022/SE/Outcome/135-136
Friday, the 29th day of April, 2022

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 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) - Outcome of the 188th Board Meeting - Friday, the 29th April, 2022 at 15:30 Hrs. at Registered Office, Nagpur.

Dear Sir,

1. The 188th Meeting of the Board of Directors of the Company was held on Friday, the 29th April, 2022 at Registered Office, Nagpur.
2. The Board of Directors of the Company has considered and taken note of the resignation of M/s. AKMK & Associates, Chartered Accountants, Surat, as the Internal Auditors of the Company from the financial year 2022-23, due to their pre-occupation in other assignments.



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3. The Board of Directors of the Company has considered and approved the appointment of M/s. S. S. Kothari Mehta & Co, Chartered Accountants, New Delhi (ICAI Firm Registration No. 000756N) as Internal Auditors of the Company for the Financial Year 2022-23 (Profile attached).
4. The Board of Directors of the Company has noted the Arbitral Award dated 22.04.2022 and Additional Supplementary Arbitral Award dated 28.04.2022 passed by the Hon'ble Sole Arbitrator Mr. Justice A.R. Joshi, under the Arbitration and Conciliation Act, 1996 in the matter of Arbitration between the Company and Lloyds Metals and Energy Limited (LMEL).
5. The Board of Directors of the Company noted the draft Ore Purchase Agreement (OPA) to be entered between the Company and M/s. Lloyds Metals and Energy Limited (LMEL).
6. The Board took note of the SOP Notices received from the Stock Exchanges (BSE & NSE) both dated 14th March, 2022. The Board advised to be more vigilant in future in all such matters.

Please note that the 188th Board Meeting was commenced at 15:30 Hrs. and concluded at 20.45 Hrs. on Friday, the 29th April, 2022.

You are therefore, requested to place the aforesaid information on record.

Sincerely,

For Sunflag Iron and Steel Company Limited


CS Ashutosh Mishra
Company Secretary
Membership No. ACS - 23011
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Encl: As Above

**Brief Profile of M/s S. S. Kothari Mehta Co. (SSKM), Chartered Accountants,
New Delhi**

M/s S. S. Kothari Mehta Co. (SSKM), Chartered Accountants, is a firm established in 1971 with offices at New Delhi, Kolkata & Mumbai. With its head office at New Delhi, the firm currently has experienced team led by partners and directors having professional experience ranging from 20 to 50 years in their respective fields. Apart from their core offices, SSKM has a pan India presence through network of associates. their professional services include Audit; Assurance; Tax & Regulatory Services; Business Advisory; Accounting & Business Support, IT Risk Advisory etc.

