



स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED

No.CA-17(44)/2020

October 22, 2020

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 48th Annual General Meeting of SAIL held on 22nd October, 2020.

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 48th Annual General Meeting of Steel Authority of India Limited held on 22nd October, 2020.

This is for information and record please.

Thanking you,

Yours faithfully,
For Steel Authority of India Limited

(M.B. Balakrishnan)
Company Secretary

Encl. As above.



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Summary Proceedings of the 48th Annual General Meeting of Steel Authority of India Limited (SAIL) held on 22nd October, 2020

The 48th Annual General Meeting (AGM) of the Members of Steel Authority of India Limited (SAIL) was held at 1030 hours on Thursday, the 22nd October, 2020 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 Anil Kumar Chaudhary, Chairman 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 including Addendum to the Notice 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 considered 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 19th October, 2020 at 0900 Hours (IST) and ended on 21st October, 2020 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 had 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 performance of the Company, Measures taken in restricting outspread of Covid-19, Contribution to Atma Nirbhar Bharat and Vocal for Local, Supply of steel in the development of the Nation, Building Capacities, Marketing/Logistics Initiatives being undertaken by the Company, Corporate Governance, etc. The Company Secretary read the Statutory Auditors' Report, and the Report of Comptroller & Auditor General of India (C&AG) on the Standalone and Consolidated Financial Statements of the Company for the Financial Year 2019-20 and the Secretarial Auditor's Report and drew the attention of the Members to the explanations given by the Board of Directors on the observations/qualifications, etc. of the Statutory Auditors, C&AG and the Secretarial Auditor.

The Company Secretary stated that the Company had issued the Notice dated 19th September, 2020 and Addendum to the Notice dated 9th October, 2020 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, 2020 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, 2020 and the Report of the Auditors thereon.
2.	Resolution: 2: Ordinary Resolution. To appoint a director in place of Shri Harinand Rai (DIN:08189837), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.
3.	Resolution: 3: Ordinary Resolution. To fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2020-21.
4.	Resolution: 4: Ordinary Resolution. To appoint Shri Amit Sen (DIN:08602987) as a Whole Time Director of the Company.
5.	Resolution: 5: Ordinary Resolution. To appoint Shri Nidgurti Shankarappa (DIN:08609086) as an Independent Director of the Company.
6.	Resolution: 6: Ordinary Resolution. To appoint Shri Anirban Dasgupta (DIN:06832261) as a Whole Time Director of the Company.
7.	Resolution: 7: Ordinary Resolution. To ratify the Remuneration of Cost Auditors of the Company for the Financial Year 2020-21.
8.	Resolution: 8: Ordinary Resolution To appoint Shri Amarendu Prakash(DIN:08896653) as a Whole Time Director of the Company.

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 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 on or before 24th October, 2020.

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 1230 Hours.


(M.B. Balakrishnan)
 Company Secretary