

By Fax / E-Mail / Courier

SECY / 2014 / 710
Friday, September 26, 2014

The Manager, Listing Department,
National Stock Exchange of India Ltd.,
"Exchange Plaza", C - 1, Block G,
Bandra - Kurla Complex, Bandra (East)
MUMBAI - 400 051



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Website : www.sunflagsteel.com
CIN : L27100MH1984PLC034003

Sub : Outcome/Proceedings of the Twenty-eighth (28th) Annual General Meeting
Friday, the 26th September 2014 at Nagpur

Ref : NSE Script Code : SUNFLAG

Dear Sir / Madam,

Further to our letter Ref No. SECY/2014/597 of Monday, the 1st September 2014 and with reference to the captioned subject, we wish to inform you that :-

1. The Twenty-eighth (28th) Annual General Meeting of the Company was held on Wednesday, the 26th Day of September 2014 at Nagpur.
2. The Members / Shareholders of the Company has approved / passed the following business :-
 - a. Consideration / adoption of audited financial statements of the Company (Standalone as well as consolidated) for the year ended 31st March 2014 together with the reports of the Statutory Auditors and Directors thereon;
 - b. Re-appointment of Mr. P. B. Bhardwaj (DIN : 00136076), who retires by rotation, as a Director of the Company;
 - c. Re-appointment of Mr. Ravi Bhushan Bhardwaj (DIN : 00054700), who retires by rotation, as a Director of the Company;
 - d. Re-appointment of M/s Patel, Shah & Joshi, Chartered Accountants, Mumbai (ICAI Firm Registration No. 107768W) as the Statutory Auditors of the Company for the financial year 2014-2015;

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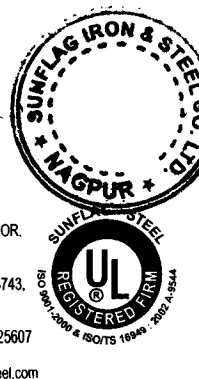
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- e. Appointment of Dr. E. R. C. Shekar (DIN : 00013670) as a Non-Executive, Independent Director of the Company for a fixed term of continuous period of three (3) years;
- f. Appointment of Mr. S. Gajendran (DIN : 00250136) as a Non-Executive, Independent Director of the Company for a fixed term of continuous period of three (3) years;
- g. Appointment of CA Jayesh M. Parmar (DIN : 00802843) as a Non-Executive, Independent Director of the Company for a fixed term of continuous period of three (3) years;
- h. Appointment of Mr. Kumar Jitendra Singh (DIN : 00626836) as a Non-Executive, Independent Director of the Company for a fixed term of continuous period of three (3) years;
- i. Subject to approval of the Central Government, payment of existing remuneration as the minimum remuneration and waiver of excess remuneration of financial year 2013-2014 paid to Mr. Ravi Bhushan Bhardwaj, Vice-Chairman & Managing Director of the Company;
- j. Subject to approval of the Central Government, payment of existing remuneration as the minimum remuneration and waiver of excess remuneration of financial year 2013-2014 paid to Mr. Pranav Bhardwaj, Joint Managing Director of the Company;
- k. Subject to approval of the Central Government, payment of existing remuneration as the minimum remuneration and waiver of excess remuneration of financial year 2013-2014 paid to Mr. Surendra Kumar Gupta, Whole-time Director, designated as Director & CEO of the Company;
- l. Enhancement of borrowing powers of Board of Directors not exceeding to INR 1,000 crores (One Thousand Crores);
- m. Authorization to Board of Directors for creation of charges / mortgages / Hypothecations in favour of Banks as security against Loan / Financial Assistance;
- n. Appointment and fixation of remuneration to M/s. G. R. Paliwal & Company, Cost Accountant, Nagpur as Cost Auditors of the Company for the Financial Year 2014 – 2015;

P. Paliwal



- o. Amendments to Articles of Association of the Company by inserting pre-emption right in favour of Daido Steel Co. Ltd., Japan.

You are therefore, kindly requested to place the aforesaid information on records and do the needful. Meantime, kindly acknowledge the receipt.

Sincerely,

For Sunflag Iron and Steel Company Limited



CS Pranab Panigrahi
Company Secretary