



No.CA-17(44)/2026-27

9th May, 2026

The General Manager (MO) Bombay Stock Exchange Through BSE Listing Centre	The Asstt. Vice President National Stock Exchange of India Ltd. Through NEAPS
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Sub: Change in Composition of SAIL Board.

Dear Sir,

It is hereby informed that subsequent to appointment by Government of India vide their order dated 8th May, 2026, Dr. Ashok Kumar Panda, Director (Finance), Steel Authority of India Limited has joined as Chairman & Managing Director (CMD), Steel Authority of India Limited, w.e.f. 9th May, 2026.

It is hereby affirmed that Dr. Ashok Kumar Panda is not debarred from holding the Office of CMD by virtue of any SEBI order or any other such authority.

The brief profile of Dr. Ashok Kumar Panda is enclosed herewith.

Thanking you,

Yours faithfully,

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

Encl: As Above

PROFILE OF DR. ASHOK KUMAR PANDA, CMD, SAIL

Dr. Ashok Kumar Panda is technocrat-cum-finance expert widely recognized for his deep technical knowledge and domain expertise. After completing his B.E. in Electrical Engineering, he joined SAIL as Management Trainee (Technical) in 1992 but kept his zeal to enhance his knowledge alive, and completed his Full-Time PGDM and later also acquired Ph.D. in Business Management.

Dr. Panda has more than 3 decades of experience cutting across disciplines, and hierarchy in different Plants/Units of SAIL, a technology driven Company. He has major contributions to his credit in the areas of strategic planning and policy making, production, projects appraisal and execution, marketing and sales, procurement, EBITDA improvement, cost and budget, treasury management, taxation, etc.

Prior to taking over as CMD, SAIL, he had been working as the Director (Finance), wherein he took measures for improving operational efficiencies through technical interventions, boosting production with product basket enrichment, revamping of major policies and procedures in the area of Operations, Sales and Marketing, HR, Finance, etc. He has also held the charge of Director (Commercial) for a brief period of about 9 months, wherein he focussed on aligning operations with marketing and finance towards improving sales & reducing inventory, focus on branding and advertising, etc. Dr. Panda is also serving as a Nominee Director on the board of ICVL, a joint venture of SAIL and had been Nominee Director in other CPSEs.

Completely a people's man, Dr. Panda has showcased exemplary leadership skills during his entire career. He has been influential in bringing about a cultural change at every place and level he has worked which has led to significant growth in performance. A self-driven leader, he has consistently demonstrated exceptional composure and clarity of thought, even in the most challenging and high-pressure situations. He has a keen sense of observation, strong analytical skills, pro-active approach, ability to make quick decisions and is always on lookout for innovative solutions.

Dr. Panda has envisioned strengthening the position of SAIL amongst the top steel producing companies during his tenure as CMD. He comes with focus on value creation for all the stakeholders through expansion of capacities, higher volumes, better operational efficiencies, raw material security, workplace safety, cost control and improved financial performance.