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SECY / SE / 2025 / 228 - 229
Tuesday, the 2nd September, 2025

To,
The General Manager,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, **MUMBAI – 400001**

SUNFLAG IRON & STEEL CO. LTD.

REGD. OFFICE :
33/1, MOUNT ROAD, SADAR, NAGPUR - 440 001. MH, (INDIA)
PH.: 0712-2524661, 2532901, 2520356, 2520358 FAX : 0712-2520360
E-Mail : admin@sunflagsteel.com
Website : www.sunflagsteel.com
CIN: L27100MH1984PLC034003

To,
The Manager, Listing Department,
National Stock Exchange of India Ltd.,
“Exchange Plaza”, C - 1, Block - G,
Bandra – Kurla Complex, Bandra (East),
MUMBAI – 400001

Sub: Notice of 39th Annual General Meeting of the Members of Sunflag Iron and Steel Company Limited to be held on Friday, the 26th day of September, 2025 at 12.00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”)

Ref: Sunflag Iron and Steel Company Limited —BSE Scrip Code: 500404 / NSE Scrip Symbol: SUNFLAG

Dear Sir/Madam,

Pursuant to Regulation 34(1)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we are submitting herewith Notice of 39th Annual General Meeting of the Members of Sunflag Iron and Steel Company Limited to be held on Friday, the 26th day of September, 2025 at 12.00 P.M. (IST) through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”).

The Notice of Annual General Meeting is also available on the website of the Company at the link: <https://sunflagsteel.com/wp-content/uploads/2025/09/Notice-of-39th-AGM.pdf>

This is for your kind information and record.

For Sunflag Iron and Steel Company Limited

CS Ashutosh Mishra
Head Company Secretary & Compliance Officer
Membership No. ACS – 23011
33/1, Mount Road, Sadar, Nagpur-440001
Email: avm@sunflagsteel.com
Phone No. 0712 – 2524661 (311)

Encl: As above.

Visit us at www.sunflagsteel.com

BHANDARA OFFICE :
BHANDARA ROAD,
WARTHI - 441 905
TEL.: 07184-285551 TO 285555
GRAM : FLAGDYER
E-mail : admin@sunflagsteel.com

DELHI OFFICE :
D-47, DEFENCE COLONY,
2ND FLOOR, NEW DELHI - 110 024
TEL.: 011-49576030/6040/6050
E-mail : delhi@sunflagsteel.com

MUMBAI OFFICE :
307, HAMILTON - B
HIRANANDANI BUSINESS PARK
GHODBUNDER ROAD,
THANE - 400 607
TEL. : 022-25862294/5/6
E-mail : mktg_wz@sunflagsteel.com



PUNE OFFICE :
65-69, FIFTH FLOOR,
‘SAI KRIPA BHAVAN’,
PUNE MUMBAI HIGHWAY,
OPP. KSB PUMPS. S. No. 5743,
KHARALWADI, PIMPRI,
PUNE - 411 018.
TEL.: 020 - 27424685
E-mail : mktg_pz@sunflagsteel.com

FARIDABAD OFFICE :
PLOT No. 12, SECTOR ‘6’
MATHURA ROAD,
FARIDABAD - 121 006
TEL.: 0129 - 2311116, 2311112,
2311117
E-mail : mktg_nz@sunflagsteel.com

CHENNAI OFFICE :
705, 7th FLOOR, CHALLAMALL,
11/11A, SIR THIAGARAYA ROAD,
T NAGAR, CHENNAI - 600 017
TEL.: 044-24342262, 24342263
E-mail : mktg_sz@sunflagsteel.com

SUNFLAG IRON AND STEEL COMPANY LIMITED**REGISTERED OFFICE : 33/1, MOUNT ROAD, SADAR, NAGPUR - 440001, MH, IN**

Corporate Identification Number (CIN) – L 27100 MH 1984 PLC 034003

Tel Nos. + 91 712 2524661 / 2520356–7–8, Fax No. + 91 712 2520360, e-mail Id : investor@sunflagsteel.com, Website : www.sunflagsteel.com

NOTICE

NOTICE is hereby given that the **Thirty-ninth (39th) Annual General Meeting ('AGM')** of the Members of **Sunflag Iron and Steel Company Limited** will be held on **Friday, the 26th day of September, 2025 at 12.00 P.M.** through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS**1. Adoption of Audited Financial Statements**

To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year 2024-25 ended 31st March, 2025, including, the Balance Sheet as at 31st March, 2025, Statement of Profit and Loss and Cash Flow for the Financial Year 2024-25, together with the Board's Report and Report of the Statutory Auditors thereon.

2. Declaration of Dividend for the Financial Year ended 31st March, 2025

To declare final dividend @7.5% (i.e. ₹ 0.75/- per share) on Equity Share of face value of ₹ 10/- (₹ Ten) each for the Financial Year ended 31st March, 2025.

3. Appointment of Director retiring by Rotation

To appoint a director in place of Mr. Suhrit Bhardwaj (DIN - 02318190), who retires by rotation and, being eligible, offers himself for re-appointment.

4. Appointment of Statutory Auditors in place of the retiring Auditors.

To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and as per the recommendation of the Audit Committee, M/s. Lodha & Co. LLP, Chartered Accountants, New Delhi (ICAI Firm Registration No. 301051E/E300284 ; Peer Review Certificate No. 016523), be and are hereby appointed as the Statutory Auditors of the Company for a period of five (5) consecutive years i.e. to hold office from the conclusion of 39th Annual General Meeting until the conclusion of the 44th Annual General Meeting to be held for the financial year 2029-30, in place of the retiring auditors M/s. N S B P & Co., Chartered Accountants, New Delhi (ICAI Firm Registration No. 001075N), whose term of 5 years has been completed and on such remuneration as may be decided by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, and things as may be considered desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS**5. Re-appointment of CA Vinita Bahri (DIN – 03109454), as a Director (Category- Non-executive, Independent) of the Company for a fixed second term of five (5) consecutive years.**

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ["Listing Regulations"], CA Vinita Bahri (DIN – 03109454), who was appointed as a Director (Category - Non-executive, Independent) of the Company and who holds office up to 20th September, 2025 and who is eligible for re-appointment as well as meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying intention to propose her candidature for the office of Director, be and is hereby re-appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed second term of five (5) consecutive years from 21st September, 2025 till 20th September, 2030.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and things as may be expedient and necessary to give effect to this resolution.”

6. Re-appointment of CA Mattegunta Anjani Venkatramana Goutham (DIN – 00101447), as a Director (Category - Non-executive, Independent) of the Company for a fixed second term of five (5) consecutive years.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of the Securities and Exchange

Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ["Listing Regulations"], CA Mattegunta Anjani Venkatramana Goutham (DIN – 00101447), who was appointed as a Director (Category - Non-executive, Independent) of the Company and who holds office up to 11th August, 2025 and who is eligible for re-appointment as well as meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying intention to propose his candidature for the office of Director, be and is hereby re-appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed second term of five (5) consecutive years from 12th August, 2025 till 11th August, 2030."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and things as may be expedient and necessary to give effect to this resolution."

7. Re-appointment of Mr. Tirthnath Indranath Jha (DIN – 07593002), as a Director (Category - Non-executive, Independent) of the Company for a fixed second term of five (5) consecutive years.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ["Listing Regulations"], Mr. Tirthnath Indranath Jha (DIN – 07593002), who was appointed as a Director (Category - Non-executive, Independent) of the Company and who holds office up to 2nd September, 2025 and who is eligible for re-appointment as well as meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of the Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying intention to propose his candidature for the office of Director, be and is hereby re-appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed second term of five (5) consecutive years from 3rd September, 2025 till 2nd September, 2030."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts and things as may be expedient and necessary to give effect to this resolution."

8. Re-appointment of Mr. Pranav Bhardwaj (DIN– 00054805) as the Managing Director (Category –Non-independent, Executive), designated Key Managerial Personnel, of the Company not liable to retire by rotation, for a further period of Five (5) years effective 17th January, 2026.

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

"RESOLVED THAT, pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013, Schedule V to the Act, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), (including any statutory modifications and / or re-enactment thereof for the time being in force), Article 151 to 154 of the Articles of Association of the Company and on the basis of recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, consent of the members be and is hereby accorded to the re-appointment of Mr. Pranav Bhardwaj (DIN – 00054805), as the Managing Director (Category - Non- independent, Executive), designated Key Managerial Personnel of the Company, not liable to retire by rotation, for a further period of Five (5) years effective 17th January, 2026, on the terms and conditions including remuneration as set out in the explanatory statement, with an authority to the Board of Directors to modify / alter / revise on the recommendation of the Nomination and Remuneration Committee the terms of re-appointment including payment of remuneration thereof, or any other terms and conditions as it may deem fit and proper, from time to time subject to the provisions of the Companies Act, 2013 read with Schedule V to the Act."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, and things as may be considered desirable or expedient to give effect to this resolution."

9. Appointment of M/s. DM & Associates Company Secretaries LLP, Mumbai [Firm Registration Number L2017MH003500 and Peer Review Certificate No. 6584/2025], as Secretarial Auditors of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution** :

"RESOLVED THAT pursuant to provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 framed thereunder, Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), re-enactment thereof for time being in force) and circulars issued thereunder from time to time, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. DM & Associates Company Secretaries LLP, Mumbai [Firm Registration Number L2017MH003500 and Peer Review Certificate No. 6584/2025], be and are hereby appointed as the Secretarial Auditors of the Company for a period of Five (5) years to hold office from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting to be held for the Financial Year 2029-2030 on such remuneration as may be decided by the Board of Directors of the Company."

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary and/or expedient to give effect to this resolution.”

10. Ratification of Remuneration of Cost Auditors of the Company.

To consider and, if thought fit, to pass, the following Resolution as an **Ordinary Resolution** :

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications and / or re-enactment thereof, for the time being in force), the remuneration of ₹ 2,40,000/- (₹ Two Lakh Forty Thousand Only) plus applicable taxes (GST) and reimbursement of actual out of pocket expenses, if any, payable in connection with audit of cost records of the Company for the Financial Year 2025-26, to M/s. G. R. Paliwal & Company, Cost Accountants, Nagpur (Firm Registration No. 100058), whose appointment as the Cost Auditors of the Company, for the Financial Year 2025-26, has been duly approved by the Board of Directors, based on the recommendation of the Audit Committee of the Company, be and is hereby ratified.”

By Order of the Board

Nagpur
11th August, 2025

CS Ashutosh Mishra
Head Company Secretary
M. No. ACS - 23011

NOTES:

The Ministry of Corporate Affairs (“MCA”) has vide its Circular dated May 5, 2020 read with Circulars dated April 8, 2020; April 13, 2020; Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022, Circular No. 10/2022 dated December 28, 2022, Circular No. 09/2023 dated September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 (hereinafter collectively referred to as **“MCA Circulars”**) and Securities and Exchange Board of India (‘SEBI’) vide its Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020; SEBI/HO/CFD/CMD2/CIR/P/2021/11 Dated January 15, 2021; SEBI/HO/CFD/CMD2/CIR/P/2022/62 Dated May 13, 2022; SEBI/HO/CFD/POD-2/P/CIR/2023/4 Dated January 5, 2023, SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 Dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (Collectively referred to as **‘SEBI Circulars’**), have permitted the holding of Annual General Meeting (AGM) through VC/OAVM, without the physical presence of the members at a common venue. Accordingly in compliance with the aforesaid MCA and SEBI Circulars, the 39th AGM of the Company shall be conducted through VC / OAVM.

1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 (‘the Act’) in respect of Ordinary and Special Business under Item Nos. 4 to 10 are annexed hereto and forms part of the Notice.
2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. However, this AGM is being held pursuant to the MCA and SEBI Circulars through VC/OAVM, whereby physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for this AGM and hence the Proxy Form, Attendance Slip and Route Map of AGM are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of the Act, and Register of Contracts or Arrangements in which Directors are interested maintained under section 189 of the Act, and relevant documents referred to in this Notice of AGM and explanatory statement can send request by an email to investor@sunflagsteel.com.
4. The Register of Members and Share Transfer Books of the Company, will remain closed, from **Saturday, the 13th September, 2025 to Friday, the 26th September, 2025 (both days inclusive) for the purpose of 39th Annual General Meeting.**
5. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM or having any other queries are requested to write to the Company alongwith their Name, DP ID and Client ID/Folio No., E-mail Id, Mobile Number to the Investor Service Cell at investor@sunflagsteel.com on or before Friday, the 19th September, 2025. Queries received well within the stipulated time will be considered and duly responded at the AGM or in writing at the given e-mail Id of the Member concerned.
6. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report 2024-25 is being sent through electronic mode to those Members whose email addresses are registered with the Company/RTA/Depositories. Further through a letter providing the web-link, including the exact path, where complete details of the Annual Report 2024-25 is available to those shareholder(s) who have not registered their email addresses. Further, Annual Report 2024-25 can also be accessed by scanning the QR code provided therein. Members may note that the Notice and Annual Report 2024-25 will also be available on the Company's website www.sunflagsteel.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the e-voting agency - National Securities Depository Limited at www.evoting.nsdl.com.

Members who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting notice could not be serviced, may also temporarily provide their email address and mobile number to the Company's Registrar and Share Transfer Agent - Bigshare Services Private Limited ('Bigshare'), by clicking the link: <https://www.bigshareonline.com> for sending the same. Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholder may write to investor@bigshareonline.com.

Alternatively, member may send a request at the email id investor@bigshareonline.com along with scanned signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual Report, Notice of AGM and the e-voting instructions.

7. REGISTRAR & SHARE TRANSFER AGENT

M/s. Bigshare Services Private Limited, Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, MH, IN, had been appointed by the Company as the Registrar and Share Transfer Agent (RTA) effective 31st March, 2003. Therefore, the Depository Participants, Members / Investors of the Company, are advised to send all documents and correspondence, such as requests for re-lodgment of Transfer of Shares (as per SEBI), Dematerialisation of Shares, Change of Address, issue of duplicate share certificates, Registration of e-mail Id, Change of Bank Mandate or NACH and other shares related documents to M/s. Bigshare Services Private Limited at the above-mentioned address only.

8. CHANGE OF INFORMATION / BANK MANDATE

The Members holding Equity Shares in physical form are requested to notify or update any change in their Registered Address, Bank Mandate e.g. Name of Bank, Branch Address, Account Number, MICR and IFS Code to the Registrar and Share Transfer Agent (RTA) and/or the Company or to their respective Depository Participants (DP), if the Shares are held in Demat form.

9. DEMATERIALISATION OF SHARES

This is to inform that 11,17,63,994 Equity Shares (62.02%) of the total Issued, Subscribed and Paid-up Share Capital of the Company, have already been dematerialized as on 31st March, 2025.

In terms of the amended Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, requests for effecting transfer of securities of listed Companies shall not be processed unless the securities are held in dematerialised form with a Depository. However, SEBI allowed six months window from 7th July, 2025 to 6th January, 2026 to relodge the old transfer requests that were submitted before 1st April, 2019, but rejected or returned due to deficiencies. Further, the transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. In view of the above, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

Members holding share certificates under different folio numbers but in the same order of names are requested to apply for consolidation of such folios and send relevant share certificates to M/s. Bigshare Services Private Limited, Mumbai (RTA) for consolidating their holdings under one folio. Thereafter, "Letter of Confirmation" to that effect will be issued by RTA.

10. DIVIDEND RELATED INFORMATION

Members may note that the Board of Directors at its meeting held on 27th May, 2025, has recommended a final dividend of ₹ 0.75 (7.5%) per equity share of the face value of ₹10 each for the financial year ended 31st March, 2025. The **record date** for the purpose of final dividend is **12th September, 2025**. The final dividend, once approved by the Members in the ensuing AGM, will be paid on or after 30th September, 2025, through prescribed modes. To avoid delay in receiving dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a Company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as may be notified by the Government of India (GOI)
Members not having PAN / valid PAN	20% or as may be notified by the GOI

*As per Section 139AA of the IT Act, every person who has been allotted a PAN and who is eligible to obtain Aadhaar, shall be required to link the PAN with Aadhaar. In case of failure to comply with this, the PAN allotted shall be deemed to be invalid / inoperative and he shall be liable to all consequences under the IT Act and tax shall be deducted at the higher rates as provided in section 206AA of the IT Act, 1961 i.e., 20% of tax deduction at source.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2025-2026 does not exceed ₹10,000 and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more), subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as may be notified by the GOI on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI), between India and the country of tax residence of the shareholders, if they are more beneficial to them.

For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962.
- Copy of the Tax Residency Certificate for financial year 2025-26 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders / authorized signatory.
- Electronic Form 10F as per notification no. 03/2022 dated July 16, 2022 issued by the Central Board of Direct Tax [Notification can be read under notification-no-3-2022-systems.pdf (incometaxindia.gov.in)]. Form 10F can be obtained electronically through the e-filing portal of the income tax website at <https://www.incometax.gov.in/iec/foportal>.
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty.
- Self-declaration of beneficial ownership by the non-resident shareholder.
- Any other documents as prescribed under the IT Act for lower withholding of taxes, if applicable, duly attested by the shareholders.

In case of Foreign Institutional Investors (FII) / Foreign Portfolio Investors (FPI), tax will be deducted under Section 196D of the IT Act at the rate of 20% (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

The aforementioned documents are required to be mailed at tds@bigshareonline.com on or before 19th September, 2025. No communication would be accepted from members after 19th September, 2025, regarding tax-withholding matters.

Shareholders can check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal> or "View Your Tax Credit" on <https://www.tdscpc.gov.in>.

Members are requested to address all correspondence, including dividend-related matters, to Bigshare Services Private Limited by e-mail at tds@bigshareonline.com and/or to Company at investor@sunflagsteel.com.

11. TRANSFER OF UNCLAIMED DIVIDEND AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

DIVIDEND:

The dividend declared by the Company which remains unpaid or unclaimed for a period of 7 years is required to be transferred to the Investor Education & Protection Fund (IEPF) established by the Central Government pursuant to Section 124(5) of the Companies Act, 2013.

As such, the details of earlier dividend remaining unpaid or unclaimed for 7 years and subsequently transferred to IEPF Account of Central Government, are as under:

S. N.	Number and Date of AGM	Date of Transfer to IEPF	Amount (₹)
1	20 th - 28 th September, 2006	27 th September, 2013	15,92,685.00
2	21 st - 25 th September, 2007	24 th September, 2014	11,71,767.00
3	22 nd - 23 rd September, 2008	22 nd September, 2015	18,71,945.00
4	23 rd - 25 th September, 2009	24 th September, 2016	22,14,452.00
5	24 th - 23 rd September, 2010	22 nd September, 2017	20,24,582.00
6	25 th - 23 rd September, 2011	22 nd September, 2018	20,36,465.00

Details of date of declaration of dividend & due date for transfer to IEPF:

S. N.	Financial Year	Dividend per Fully paid-up Equity Share (₹)	Date of Declaration	Due-date for transfer to IEPF
1	2017-18	0.50	25 th September, 2018	24 th October, 2025
2	2018-19	0.50	27 th September, 2019	29 th October, 2026

Physical as well as email communication dated 20th June, 2025 has already been sent by the Company/RTA to all the shareholders who have not claimed the dividend declared in the financial year 2017-18 and some of the shareholders are now claiming the unpaid dividends. The Members who have not yet claimed the dividend declared and paid for the Financial Year 2017-18 and 2018-19 are requested to claim it at the earliest possible.

Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012, the Company has uploaded the requisite details on 27th September, 2024 (date of last Annual General Meeting) on the website of the Company www.sunflagsteel.com and also of the Ministry of Corporate Affairs.

SHARES:

In terms of the provisions of Section 124(5) of the Companies Act, 2013 ('the Act') read with the rules made there under, dividend amount remaining unpaid or unclaimed for a period of 7 years, from the date it became due for payment, is required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Further, the Ministry of Corporate Affairs has notified "Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016" ('the Rules') which have come into force from 7th September, 2016. The said Rules, amongst other matters, contain provisions for transfer of all shares in respect of which dividend has not been claimed for 7 years or more, in the name of '**IEPF Demat Account**'.

Accordingly, the Company has transferred a total 31,69,315 equity shares constituting about 1.759% of the total issued, subscribed and paid-up share capital, including 28,050 equity shares of "Unclaimed Suspense Account", which was created pursuant to Regulation 39 of the SEBI (LODR) Regulations, 2015 (as amended).

The voting rights on these shares shall remain frozen till the rightful owner of such shares claim the shares from the IEPF Authority. The IEPF Authority has laid down the detailed procedure for claiming both dividend as well as shares. The detailed list of shares transferred to this IEPF Authority Account as well as detailed procedure to claim is available on the Company's website www.sunflagsteel.com. Further, the procedure for claim is also available on the website of IEPF authority at www.iepf.gov.in. During the financial year 2024-25 under review, several rightful shareholders have claimed shares from this account. The detailed list of shares transferred to this IEPF account is available on the Company's website www.sunflagsteel.com.

12. e-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 39th Annual General Meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING, E-VOTING AT ANNUAL GENERAL MEETING (AGM) AND JOINING AGM ARE AS UNDER:

The remote e-voting period begins on Monday, 22nd September, 2025 at 09:00 A.M. and ends on Thursday, 25th September, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Friday, the 19th September, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date i.e. 19th September, 2025.

How do I vote electronically using NSDL e-Voting system?





The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - **Physical User Reset Password?** " (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.**How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csradaga@yahoo.in with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022 - 48867000 or send a request to evoting@nsdl.com.
4. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. 19th September, 2025, may obtain the login ID and password by sending a request at evoting@nsdl.com or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 19th September, 2025, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@bigshareonline.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor@bigshareonline.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/member may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER :

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against Company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction.
 6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 7. The Board of Directors has appointed M/s. R. A. Daga & Co., Company Secretaries, Nagpur [Membership No. 5522, COP No. 5073], as a Scrutinizer to process the e-voting for the 39th Annual General Meeting in a fair and transparent manner.
 8. CS Ashutosh Mishra, (ICSI Membership No. ACS -23011), Head Company Secretary of the Company shall be responsible for addressing all the grievances in relation to this 39th Annual General Meeting of the Company.
 9. The results of voting shall be declared by Monday, 29th September, 2025. The results of voting so declared along with the Scrutinizer's Report shall be placed on the Company's Website (www.sunflagsteel.com), NSDL Website and shall also be communicated to the Stock Exchanges (BSE and NSE).
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**EXPLANATORY STATEMENT
PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

ITEM NO. 4 :

M/s. N S B P & Co., Chartered Accountants, New Delhi (ICAI Firm Registration No. 001075N), were appointed as the Statutory Auditors of the Company at the 34th Annual General Meeting held on 21st September, 2020, for a term of 5 (five) years to hold office until the conclusion of the 39th AGM.

As per the provisions of the Companies Act, 2013, the Board of Directors of the Company on recommendation of the Audit Committee, at their respective meetings held on 11th August, 2025, after taking into account various factors have considered and recommend for the approval of members, the appointment of M/s. Lodha & Co. LLP, Chartered Accountants, New Delhi as the Statutory Auditors of the Company for a term of five consecutive years in place of M/s. N S B P & Co., Chartered Accountants, New Delhi (ICAI Firm Registration No. 001075N).

Pursuant to Section 139 of the Companies Act, 2013 (the Act) and the Rules framed thereunder, the Company has received written consent from M/s. Lodha & Co. LLP, Chartered Accountants, New Delhi and a certificate that they satisfy the criteria provided under Section 141 of the Act and that the appointment, if made, shall be in accordance with the applicable provisions of the Act and Rules framed thereunder. As required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, M/s. Lodha & Co. LLP, Chartered Accountants, New Delhi has confirmed that they hold a valid certificate issued by the Peer Review Board of ICAI.

The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

S.No.	Particulars	Details
1	Name of Proposed Statutory Auditors	M/s. Lodha & Co. LLP, Chartered Accountants, New Delhi (ICAI Firm Registration No. 301051E/E300284; Peer Review Certificate No. 016523),
2	Basis of recommendation for appointment including the details in relation to and credentials	M/s. Lodha & Co. LLP, Chartered Accountants, New Delhi, is a peer reviewed firm comprises of eminent partners and highly qualified professionals, supported by a team of more than 330 staff members. Established in 1941, it is one of the oldest partnership firms in India, with a PAN-India presence. The firm was converted into a Limited Liability Partnership (LLP) with effect from December 27, 2023. The Firm offers a wide range of professional services including Assurance, Tax, Accounting and Outsourcing, Transaction Advisory and Risk Advisory Services. It is engaged in Statutory Audit, Internal and Risk Advisory Function across diverse industries such as Steel, Banking, NBFC, FMCG, Tea Plantation and Manufacturing, Hotels and Hospitality, Civil Construction, Real Estates, Mall Operations, Investment & Trading activities, Heavy Engineering and Mining Support Services. Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm, experience, independent assessment and expertise of the partners in providing statutory audit.
3	Term of Appointment and Proposed fees	For a period of 5 (Five) consecutive years, to hold office from the conclusion of 39 th Annual General Meeting till the conclusion of 44 th Annual General Meeting to be held for the Financial Year 2029-2030. The Remuneration payable to the Statutory Auditors for the Financial Year 2025-26 is ₹ 28,00,000/-, plus applicable taxes and out-of-pocket expenses. The remuneration for subsequent year(s) of their tenure shall be determined by the Board, on recommendation of the Audit Committee.
4	Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change.	There is no material change in the fee payable to Auditor.

None of the Directors or Key Managerial Personnel and their relatives, are concerned or interested, financially or otherwise, in this Resolution. The Board recommends the Special Resolution set out at Item No. 4 for the approval of Members.

ITEM NO. 5 :

CA Vinita Bahri (DIN 03109454) was appointed as a Director (Category- Non-executive, Independent) of the Company at the Thirty-fourth (34th) Annual General Meeting held on 21st September, 2020 for a fixed first term of five (5) consecutive years i.e. from 21st September, 2020 to 20th September, 2025.

Section 149(10) of the Companies Act, 2013 ('the Act') provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment for second term of up to five consecutive years on passing a special resolution by the Members of the Company. Section 149(11) provides that an independent director may hold office for two consecutive terms.

The Board, after taking into account the recommendation of the Nomination and Remuneration Committee based on the report of performance evaluation of Directors, has considered and recommended the re-appointment of CA Vinita Bahri as a Director (Category- Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed second term of five (5) consecutive years i.e. from 21st September, 2025 till 20th September, 2030, in the interest of the Company.

Section 149 of the Act and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') *inter-alia* prescribe that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act.

The Company has received self-declarations from CA Vinita Bahri (DIN - 03109454) that:

- i. she meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and the provisions of the Listing Regulations.
- ii. she was or is not disqualified from being appointed as the Director in terms of Section 164 of the Act, and she has given her consent to act as a Director of the Company.
- iii. she was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".

The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of CA Vinita Bahri for the office of a Director (Category- Non-executive, Independent) of the Company, to be appointed as such under the provisions of Section 149 of the Act.

CA Vinita Bahri is an eminent personality in her field. Your Board considers her continued association with the Company as of immense benefit to the Company. In the opinion of the Board, she fulfils the conditions for re-appointment as a Director (Category- Non-executive, Independent) of the Company as per the applicable provisions of the Act and the Listing Regulation/s. She is also independent of the Management and Promoters of the Company.

A Brief profile of CA Vinita Bahri, nature of her expertise in specific functional areas and names of Companies in which she holds directorships and memberships / chairmanships of Board Committees and other requisite details, pursuant to the provisions of the Listing Regulations and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, has been given in the annex to this Notice.

Being appointee, CA Vinita Bahri, may be deemed to be interested or concerned in the Resolution set out at Agenda Item No. 5 of the Notice with regard to her re-appointment. Except CA Vinita Bahri, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, either financially or otherwise, in this Resolution.

The terms and conditions of her re-appointment (draft appointment letter) shall be open for inspection by the Members of the Company, at the Registered Office of the Company during the normal business hours on any working day till the date of Thirty-ninth (39th) Annual General Meeting of the Company.

Keeping in view the vast experience and knowledge of CA Vinita Bahri, the Board of Directors of the Company, recommends the Special Resolution at Item No. 5 of the Notice for approval of the Members in the interest of the Company.

ITEM NO. 6 :

CA Mattegunta Anjani Venkatramana Goutham ('CA M. A. V. Goutham') (DIN - 00101447) was appointed as a Director (Category - Non-executive, Independent) of the Company at the Thirty-sixth (36th) Annual General Meeting held on 28th September, 2022 for a fixed first term of three (3) consecutive years i.e. from 12th August, 2022 to 11th August, 2025.

Section 149(10) of the Companies Act, 2013 ('the Act') provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment for second term of up to five consecutive years on passing a special resolution by the Members of the Company. Section 149(11) provides that an independent director may hold office for two consecutive terms.

The Board, after taking into account the recommendation of the Nomination and Remuneration Committee based on the report of performance evaluation of Directors, have considered and recommended the re-appointment of CA M. A. V. Goutham as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed second term of five (5) consecutive years i.e. from 12th August, 2025 till 11th August, 2030.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') *inter-alia* prescribes that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act.

The Company has received self-declarations from CA M. A. V. Goutham that:

- i. he meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and the provisions of the Listing Regulations.
- ii. he was or is not disqualified from being appointed as the Director in terms of Section 164 of the Act, and he has given his consent to act as a Director of the Company.
- iii. he was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".

The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of CA M. A. V. Goutham for the office of a Director (Category - Non-executive, Independent) of the Company, to be appointed as such under the provisions of Section 149 of the Act.

Pursuant to Regulation 17(1A) of Listing Regulations, no Company shall appoint a person or continue the directorship of any person as a Non-executive Director who has attained the age of seventy-five years unless the appointment/continuation is approved by the Members by way of Special Resolution. CA M. A. V. Goutham is 01.08.1952 born and will attain the age of Seventy-five years during his second tenure.

CA M. A. V. Goutham is an eminent personality in his field. Your Board considers that his continued association with the Company would be of immense benefit to the Company. In the opinion of the Board, he fulfils the conditions for re-appointment as a Director (Category- Non-executive, Independent) of the Company as per the applicable provisions of the Act and the Listing Regulation/s. He is also independent of the Management and Promoters of the Company.

A Brief profile of CA M. A. V. Goutham, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships of Board Committees and other requisite details, pursuant to the provisions of the Listing Regulations, and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, has been given in the annex to this Notice.

Being appointee, CA M. A. V. Goutham, may be deemed to be interested or concerned in the Resolution set out at Agenda Item No. 6 of the Notice with regard to his re-appointment. Except CA M. A. V. Goutham, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, either financially or otherwise, in this Resolution.

The terms and conditions of his re-appointment (draft appointment letter) shall be open for inspection by the Members of the Company, at the Registered Office of the Company during the normal business hours on any working day till the date of Thirty-ninth (39th) Annual General Meeting of the Company.

Keeping in view the vast experience and knowledge of CA M. A. V. Goutham, the Board of Directors of the Company recommends the Special Resolution at Item No. 6 of the Notice for approval of the Members in the interest of the Company.

ITEM NO. 7 :

Mr. Tirthnath Indranath Jha (DIN: 07593002) was appointed as a Director (Category- Non-executive, Independent) of the Company at the Thirty-sixth (36th) Annual General Meeting held on 28th September, 2022 for a first fixed term of three (3) consecutive years i.e. from 3rd September, 2022 to 2nd September, 2025.

Section 149(10) of the Companies Act, 2013 ('the Act') provides that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment for second term of up to five consecutive years on passing a special resolution by the Members of the Company. Section 149(11) provides that an independent director may hold office for two consecutive terms.

The Board, after taking into account the recommendation of the Nomination and Remuneration Committee based on the report of performance evaluation of Directors, have considered and recommended the re-appointment of Mr. Tirthnath Indranath Jha as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed second term of five (5) consecutive years i.e. from 3rd September, 2025 till 2nd September, 2030.

Section 149 of the Act and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') *inter-alia* prescribes that an Independent Director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act.

The Company has received self-declarations from Mr. Tirthnath Indranath Jha that:

- i. he meets the criteria of independence as prescribed under Sub-section (6) of Section 149 of the Act and the provisions of the Listing Regulations.
- ii. he was or is not disqualified from being appointed as the Director in terms of Section 164 of the Act, and he has given his consent to act as a Director of the Company.
- iii. he was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".

The Company has received a notice in writing from a member under Section 160 of the Act, proposing the candidature of Mr. Tirthnath Indranath Jha for the office of a Director (Category- Non-executive, Independent) of the Company, to be appointed as such under the provisions of Section 149 of the Act.

Mr. Tirthnath Indranath Jha is an eminent personality in his field. Your Board considers that his continued association with the Company would be of immense benefit to the Company. In the opinion of the Board, he fulfils the conditions for re-appointment as a Director (Category- Non-executive, Independent) of the Company as per the applicable provisions of the Act and the Listing Regulation/s. He is also independent of the Management and Promoters of the Company.

A Brief profile of Mr. Tirthnath Indranath Jha, nature of his expertise in specific functional areas and names of Companies in which he holds directorships and memberships of Board Committees and other requisite details, pursuant to the provisions of the Listing Regulations and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, has been given in the annex to this Notice.

Being appointee, Mr. Tirthnath Indranath Jha, may be deemed to be interested or concerned in the Resolution set out at Agenda Item No. 7 of the Notice with regard to his re-appointment. Except Mr. Tirthnath Indranath Jha, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, either financially or otherwise, in this Resolution.

The terms and conditions of his re-appointment (draft appointment letter) shall be open for inspection by the Members of the Company, at the Registered Office of the Company during the normal business hours on any working day till the date of Thirty-ninth (39th) Annual General Meeting of the Company.

Keeping in view the vast experience and knowledge of Mr. Tirthnath Indranath Jha, the Board of Directors of the Company, recommends the Special Resolution at Item No. 7 of the Notice for approval of the Members in the interest of the Company.

ITEM NO. 8 :

Mr. Pranav Bhardwaj (DIN - 00054805), aged about 51 years hails from a renowned family of industrialists and an industrial entrepreneur himself. He is a dynamic new generation industrialist. He has graduated as B.Sc. majoring in Chemistry and Business Management (Joint Honors Degree) from the world-renowned Imperial College of London. He has over Thirty (30) years of experience in Steel industry and is associated with the Company since year 1995.

Mr. Pranav Bhardwaj was appointed as the Joint Managing Director of the Company for three (3) terms of five (5) years effective from 17th January, 2001; 17th January, 2006 & 17th January, 2011 and subsequently, re-designated as the Managing Director of the Company effective 12th August 2015. He was reappointed by the Members of the Company at the 34th Annual General Meeting held on 21st September, 2020 in terms of recommendations of the Nomination and Remuneration Committee and the Board of Directors vide their meetings held on 13th August, 2020, as the Managing Director of the Company for a period of Five (5) Years effective from 17th January, 2021 and his existing term will expire on 16th January, 2026.

Based on the report of the performance evaluation of the Managing Director, considering his knowledge of various aspects relating to the Company's affairs and long business experience, contribution made by him during his tenure for smooth and efficient running of the business and keeping in view his unstinted efforts and wide contributions which resulted in increase in the Company's overall performance and financial results, and on the recommendation of the Nomination and Remuneration Committee of the Board at its 62nd meeting held on

11th August, 2025, the Board considers his continued association would be beneficial to the Company and it is desirable to continue to avail his services as the Managing Director.

Accordingly the Board of Directors at its 203rd meeting held on 11th August, 2025, considered and approved the re-appointment of Mr. Pranav Bhardwaj, as the Managing Director, designated Key Managerial Personnel of the Company, not liable to retire by rotation, for a further period of 5 (five) years effective 17th January, 2026 till 16th January, 2031, subject to approval of the Members at the ensuing Thirty-ninth (39th) Annual General Meeting of the Company by way of Special Resolution, on the remuneration, allowances and perquisites, as stated below:

- a) Remuneration** : Basic Salary : ₹ 13,39,100/- per month, with suitable annual increase as may be decided by the Board of Directors from time to time;
- b) Commission** : 2% of Net Profit as computed in accordance with the provision of the Companies Act, 2013 ('Act').
- c) Allowances & Perquisites** :
- i) Rent free furnished accommodation with all facilities and amenities or House Rent Allowance @ 40% of Basic Salary per month, reimbursement of all medical expenses / medical allowance, subscription to two clubs, personal insurance, use of car with driver, telephone at residence, Children's Education expenses up to maximum of two children and reimbursement of business expense.
 - ii) contributions to the provident fund, superannuation and annuity fund, leave travel concessions, leave encashment, gratuity and other retirement benefits as per rules of the Company,
 - iii) all other benefits and allowances as per rules of the Company.
- d) Minimum Remuneration** : In the event of loss or inadequacy of profits in any Financial Year during the currency of tenure of service of Mr. Pranav Bhardwaj (DIN - 00054805) as the Managing Director of the Company, the payment of remuneration comprising of salary, perquisites and commission shall be governed by the limits prescribed under Section II of Part II of Schedule V to the Act (as amended from time to time) and be paid as the minimum remuneration;

with an authority to the Nomination and Remuneration Committee and/or the Board of Directors to modify / alter / revise the terms of re-appointment including payment of remuneration thereof, or any other terms and conditions as it may deem fit and proper, from time to time.

The remuneration payable to Mr. Pranav Bhardwaj, as the Managing Director of the Company, being a promoter / member of the promoter group may exceed the limits prescribed under Regulation 17(6)(e) of the Listing Regulations but shall not exceed the limits specified under the provisions of the sections 197, 198 and other applicable provisions of the Act read with Schedule V to the Act (including any statutory modifications and / or re-enactment thereof for the time being in force).

The Company has received self-declarations from Mr. Pranav Bhardwaj that:

- i. he was or is not disqualified from being re-appointed as a Managing Director of the Company in terms of Section 164 of the Act, and he has given his consent to act as a Director of the Company.
- ii. he was or is not debarred from holding the office of a Director pursuant to any order of the SEBI or such other authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June, 2018 on the subject "Enforcement of SEBI Orders regarding appointment of Directors by listed Companies".

The Company has received notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Pranav Bhardwaj, as the Managing Director of the Company.

The Board having considered his qualifications, experience and responsibilities recommends, the resolution at Item No. 8 of the Notice related to the re-appointment of Mr. Pranav Bhardwaj (DIN - 00054805) as the Managing Director of the Company for a further period of five (5) years effective from 17th January, 2026, for approval of the Members in the interest of the Company.

A brief profile of Mr. Pranav Bhardwaj and other requisite details pursuant to the provisions of the Listing Regulations and the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, has been given in the annex to this Notice.

The above may be treated as the written memorandum setting out the terms and conditions including remuneration related to the re-appointment of Mr. Pranav Bhardwaj, as the Managing Director of the Company under Section 190 of the Act.

Except Mr. Pranav Bhardwaj, being appointee, together with Mr. Ravi Bhushan Bhardwaj (DIN - 00054700), Non- Executive Chairman and Mr. Suhrit Ravi Bhushan Bhardwaj (DIN - 02318190), Non- Executive Director, relatives of appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives are, in any way, concerned or interested, either financially or otherwise, in this Resolution. The Board of Directors of the Company, recommends the Special Resolution at Item No. 8 of the Notice for approval of the Members.

ITEM NO. 9:

Pursuant to amended regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of Secretarial Auditors:

- (a) Is required to be approved by the Shareholders of the Company at the Annual General Meeting;
- (b) In case of an individual as Secretarial Auditor – appointment cannot be for more than one term of 5 (five) consecutive years; and
- (c) In case of a Secretarial Audit Firm as Secretarial Auditor – appointment cannot be for more than two terms of 5 (five) consecutive years.

In view of the above, the Board of Directors, at its meeting held on 11th August, 2025, considering the experience and expertise and on the recommendation of the Audit Committee, have recommended for the approval of the Members of the Company, appointment of M/s. DM & Associates Company Secretaries LLP, Mumbai [Firm Registration Number L2017MH003500 and Peer Review Certificate No 6584/2025], as the Secretarial Auditors for the Company in accordance with the provisions of Section 204 of the Companies Act, 2013, and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), for a period of 5 (Five) consecutive years, to hold office from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting to be held for the Financial Year 2029-2030.

Pursuant to Section 204 of the Act and the Rules framed thereunder, read with Regulation 24A of Listing Regulations, the Company has received written consent & eligibility letters from M/s. DM & Associates Company Secretaries LLP.

The disclosures under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

S.No.	Particulars	Details
1	Name of Proposed Secretarial Auditors	M/s. DM & Associates Company Secretaries LLP, Mumbai [Firm Registration Number L2017MH003500 and Peer Review Certificate No 6584/2025]
2	Basis of recommendation for appointment including the details in relation to and credentials of the proposed Secretarial Auditors	DM & Associates Company Secretaries LLP, is a Limited Liability Firm comprising of Company Secretaries in practice and was setup by Mr. Dinesh Deora who is in this field for more than 30 years and brings with him diverse professional experience, in the field of Finance, Legal, Taxation and procedural matters, for providing legal & regulatory services relating to various Corporate Laws viz Companies Act, FEMA, SEBI, Income Tax, various regulations of NSE, BSE and SEBI and other financial & technical collaborations incidental to foreign direct investments into India. Based on the recommendations of the Audit Committee, the Board of Directors have approved and recommended the aforesaid proposal for approval of members taking into account the eligibility of the firm, qualification, experience, independent assessment and expertise of the partners in providing secretarial audit related services, and the Company's own experience based on the evaluation of the quality of audit work done by DM & Associates Company Secretaries LLP as the Secretarial Auditor of the Company for the Financial Year 2024-25.
3	Term of Appointment and proposed fees	For a period of 5 (Five) consecutive years, to hold office from the conclusion of 39 th Annual General Meeting till the conclusion of 44 th Annual General Meeting to be held for the Financial Year 2029-2030. The Remuneration payable to the Secretarial Auditors for the Financial Year 2025-26 is ₹ 2,45,000, plus applicable taxes and out-of-pocket expenses. The remuneration for subsequent year(s) of their tenure shall be determined by the Board, upon recommendation of the Audit Committee.
4	Any material change in the fee payable to such auditor from that paid to the outgoing Secretarial Auditor along with the rationale for such change.	There is no material change in the fee payable to the proposed Secretarial Auditor.

None of the Director/s, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, either financially or otherwise, in this Resolution. The Board of Directors of the Company, recommends the Ordinary Resolution at Item No. 9 of the Notice for approval of the Members.

ITEM NO. 10 :

On recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on 27th May, 2025, has approved and appointed M/s. G. R. Paliwal & Company, Cost Accountants, Nagpur (Firm Registration No. 100058), as the Cost Auditors of the Company, for the Financial Year 2025-26, to audit the cost records of the Company at a remuneration of ₹ 2,40,000/- (₹ Two Lakh Forty Thousand only) plus applicable taxes (GST) and reimbursement of actual out of pocket expenses, if any.

Pursuant to Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (as amended), the remuneration of the Cost Auditors as recommended by the Board of Directors, is subject to ratification by the Members of the Company at the ensuing 39th Annual General Meeting of the Company.

None of the Director/s, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, either financially or otherwise, in this Resolution. The Board of Directors of the Company recommends the Ordinary Resolution at Item No. 10 of the Notice for approval of the Members.

Nagpur
11th August, 2025

By Order of the Board
CS Ashutosh Mishra
Head Company Secretary
M. No. ACS - 23011

ANNEXURE**Details of Directors seeking appointment/re-appointment at the 39th Annual General Meeting of the Company**

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting]

Name of Director	Mr. Suhrit Bhardwaj
Director Identification Number (DIN)	02318190
Brief Resume / Experience	Mr. Suhrit Bhardwaj, age 50 years, is a Kenyan National and Person of Indian Origin. He graduated as B. Sc. majoring in Chemistry and Business Management (Joint Honors Degree) from the renowned Kings College of London University. Though he belongs to Promoter group, he preferred to join Sunflag group companies as a trainee in Kenya in the year 1997. He is having rich experience while working at basic levels through training and further heading in production, planning and control, maintenance and services, quality control, purchase, marketing, customer satisfaction and human resources management. He is instrumental in project development and commercial aspects. Presently, he is Group Managing Director of Sunflag Group, Kenya, which owns textile manufacturing units employing about 4000 employees.
Nationality	Kenyan
Date of Birth/Age	05 th May, 1975/ 50 Years
Expertise in specific functional area	Management, Planning and Production
Qualification	Graduated as B. Sc. majoring in Chemistry and Business Management
Date of First Appointment on Board	27 th July, 2011
Terms and conditions of re-appointment	Re-appointment as a Director (Category - Non-executive, non-independent, Promoter), liable to retire by rotation on the existing terms and conditions.
Details of remuneration proposed to be paid and the remuneration last drawn	Nil
Shareholding in the Company	1,32,17,398 Equity Shares (7.33%)
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Mr. Suhrit Bhardwaj, Director (Category - Non-executive, non-independent, Promoter) is the brother of Mr. Pranav Bhardwaj, Managing Director and son of Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman of the Company.
No. of Board Meeting attended during the Financial Year 2024-25	2/4 (Attended/ Held)
Name of the other Companies in which Director	Supra Corporation Limited
Listed entities from which has resigned as Director in the past three years	Nil
Chairman / Member of the Committee of the Board of Directors of the Company or of other Listed Company	Nil
Skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements	Not applicable.

Name of Director	CA Vinita Bahri
Director Identification Number (DIN)	03109454
Brief Resume / Experience	CA Vinita Bahri, age 55 years, is a qualified Chartered Accountant and further pursued her Master of Business Administration (MBA) in Marketing. She is into the profession of Financial Consultancy and is the founder of Samarth Wealth Management. She has been one of the pioneers in the financial advisory services for more than twenty-three years. She is a regular speaker on various forums and institutions such as National Academy of Direct Tax (NADT), Nagpur Institute of Technology (NIT), Ramdeobaba Kamla Nehru Engineering College (RKNEC), Rotary Club etc. and has been featured in Times of India Investment columns. She had been a special invitee on the advisory panel of CNBC-18, especially to advise women investors on retirement planning.
Nationality	Indian
Date of Birth/Age	25 th May, 1970 / 55 Years
Expertise in specific functional area	Account, Finance, Marketing and Business Administration
Qualification	CA, MBA (Marketing)
Date of First Appointment on Board	21 st September, 2020
Terms and conditions of re-appointment	CA Vinita Bahri will serve for a fixed second term of five (5) consecutive years, from 21 st September, 2025 till 20 th September, 2030

Details of remuneration proposed to be paid and the remuneration last drawn	She will get sitting fees for attending meetings of the Board and Committees and Profit based Commission, as may be approved by the Board, based on the recommendation of the Nomination and Remuneration Committee. Last drawn remuneration: ₹ 4,93,000/- (Sitting fees including Commission- FY 2024-2025).
Shareholding in the Company	Nil
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Not related
No. of Board Meeting attended during the Financial Year 2024-25	4/4 (Attended/ Held)
Name of the other Companies in which Director	She is a Director in FACOR Alloys Limited (Listed Entity)
Listed entities from which has resigned as Director in the past three years	Nil
Chairman / Member of the Committee of the Board of Directors of the Company or of other Listed Company	She is a member of Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, Risk Management Committee and Sub-Committee of the Board of the Company. Further, she is member of Audit Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee and Stakeholders Relationship Committee of Facor Alloys Limited.
Skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements	In view of the Nomination and Remuneration Committee and the Board, she possesses the diverse skills and qualities, knowledge of Management with expertise in Account, Finance, Marketing and Business Administration required for the role of an Independent Director.
Name of Director	CA Mattegunta Anjani Venkatramana Goutham
Director Identification Number (DIN)	00101447
Brief Resume / Experience	CA M. A. V. Goutham, age 73 years, is a B. Sc graduate, fellow member of the Institute of Chartered Accountants of India and also member of the Institute of Cost and Works Accountants of India. He is having more than 40 years of experience in the various fields viz. Accounting, Taxation, Administration and Finance. He has worked with various companies viz. A P State Financial Corporation, Hindustan Ship Yards Ltd., Lubrizol India Ltd. and thereafter he joined MOIL Limited in year 2001 as General Manager and retired as Director (Finance) in the year 2012. He had been an Officer on Special Duty at Visveswaraya National Institute of Technology from year 2014 to 2016.
Nationality	Indian
Date of Birth/Age	1 st August, 1952 / 73 Years
Expertise in specific functional area	Finance, Accounts, Taxation, Management and Administration
Qualification	B. Sc, CA and ICWA
Date of First Appointment on Board	12 th August, 2022
Terms and conditions of re-appointment	He will serve for a fixed second term of five (5) consecutive years, from 12 th August, 2025 till 11 th August, 2030
Details of remuneration proposed to be paid and the remuneration last drawn	He will get sitting fees for attending meetings of the Board and Committees and Profit based Commission, as may be approved by the Board, based on the recommendation of the Nomination and Remuneration Committee. Last drawn remuneration: ₹ 4,08,000/- (Sitting fees including Commission- FY 2024-2025).
Shareholding in the Company	Nil
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Not related
No. of Board Meeting attended during the Financial Year 2024-25	3/4 (Attended/ Held)
Name of the other Companies in which Director	Nil
Listed entities from which has resigned as Director in the past three years	Nil
Chairman / Member of the Committee of the Board of Directors of the Company or of other Listed Company	He is a member of Audit Committee of the Company.
Skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements	In view of the Nomination and Remuneration Committee and the Board, he possesses the diverse skills and qualities including expertise in Finance, Accounts, Taxation, Management and Administration required for the role of an Independent Director.

Name of Director	Mr. Tirthnath Indranath Jha
Director Identification Number (DIN)	07593002
Brief Resume / Experience	Mr. Tirthnath Indranath Jha, age 66 years, is B. Tech in Mining, and PGDISM and M. Tech in Industrial Engineering and Management from Asia's premier Mining Institute-Indian School of Mines (ISM) Dhanbad (now IIT) with distinction. He is a Mining Engineer presently providing consultancy related to Coal Mining and Administration. He has worked mostly in Coal India Ltd (35 years), initially in BCCL and later in WCL the subsidiaries of Coal India Ltd. He started his career as Junior Mining Engineer in BCCL, Dhanbad and retired as Director Technical from WCL, Nagpur in August, 2018. He had been Managing Director of Vayunandana Power Limited (2019- 2020). He has also been awarded with Gold Medal by Mining Geology and Metallurgical Institute of India for the innovative work in underground mining.
Nationality	Indian
Date of Birth/Age	25 th August, 1958 / 66 Years
Expertise in specific functional area	Mining, Industrial Engineering and Management
Qualification	B. Tech (Mining), M. Tech (Industrial Engineering and Management) and PGDISM (Industrial Engineering and Management)
Date of First Appointment on Board	3 rd September, 2022
Terms and conditions of re-appointment	He will serve for a fixed second term of five (5) consecutive years, from 3 rd September, 2025 till 2 nd September, 2030
Details of remuneration proposed to be paid and the remuneration last drawn	He will get sitting fees for attending meetings of the Board and Committees and Profit based Commission, as may be approved by the Board, based on the recommendation of the Nomination and Remuneration Committee. Last drawn remuneration: ₹ 3,80,000/- (Sitting fees including Commission- FY 2024-2025).
Shareholding in the Company	Nil
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Not related
No. of Board Meeting attended during the Financial Year 2024-25	3/4 (Attended/ Held)
Name of the other Companies in which Director	Nil
Listed entities from which has resigned as Director in the past three years	Nil
Chairman / Member of the Committee of the Board of Directors of the Company or of other Listed Company	Nil
Skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements	In view of the Nomination and Remuneration Committee and the Board, he possesses the diverse skills and knowledge including expertise in Mining, Industrial Engineering and Management required for the role of an Independent Director.

Name of Director	Mr. Pranav Bhardwaj
Director Identification Number (DIN)	00054805
Brief Resume / Experience	Mr. Pranav Bhardwaj, age 51 years, is a British National and Person of Indian Origin. He has graduated as B.Sc. majoring in Chemistry and Business Management (Joint Honors Degree) from the world-renowned Imperial College of London. Subject to the superintendence, control and direction of the Board of Directors, Mr. Pranav Bhardwaj is overall in-charge of running the business affairs of the Company. As a Managing Director, he has successfully led the Company by his unstinted efforts and wide contributions, which resulted into a better overall performance. The Company has made remarkable growth under his leadership.
Nationality	British
Date of Birth/Age	20 th April, 1974/ 51 Years
Expertise in specific functional area	Management, Strategic Planning, Production, Sales & Marketing etc.
Qualification	B.Sc. majoring in Chemistry and Business Management (Joint Honors Degree) from Imperial College of London
Date of First Appointment on Board	03 rd February, 2000
Terms and conditions of re-appointment	Re-appointment as a Managing Director, not liable to retire by rotation, for the period of five (5) years from 17 th January, 2026 to 16 th January, 2031 on the terms and conditions as set out in the notice of 39 th Annual General Meeting.
Details of remuneration proposed to be paid and the remuneration last drawn	Proposed Remuneration as per Notice of 39 th Annual General Meeting of the Company. Remuneration drawn during FY 2024-25 is ₹ 5,33,83,213/-.

Shareholding in the Company	16,12,140 Equity Shares (0.89%)
Relationship with other Director, Manager and other Key Managerial Personnel of the Company	Mr. Pranav Bhardwaj, Managing Director is the brother of Mr. Suhrit Bhardwaj, Director (Category - Non-executive, non-independent, Promoter) and son of Mr. Ravi Bhushan Bhardwaj, Non-executive Chairman of the Company.
No. of Board Meeting attended during the Financial Year 2024-25	4/4 (Attended/ Held)
Name of the other Companies in which Director	He is a Director in Sunflag Power Limited, C T Mining Private Limited, Ramesh Sunwire Private Limited, Supra Corporation Limited, Surjagarh Metals and Minerals Limited and The Alloy Steel Producers Association of India (Section 8 Company).
Listed entities from which has resigned as Director in the past three years	Nil
Chairman / Member of the Committee of the Board of Directors of the Company or of other Listed Company	He is Chairperson of Sub-Committee of the Board and Member of Corporate Social Responsibility (CSR) Committee, Stakeholders' Relationship Committee and Share Transfer Committee of the Company.
Skills and capabilities required for the role of independent director and the manner in which the proposed person meets such requirements	Not applicable.