



स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड
STEEL AUTHORITY OF INDIA LIMITED

BY COURIER/FAX

No.CA-17(44)/2016

September 22, 2016

The General Manager (MO)
Bombay Stock Exchange
Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.P. Tower,
Dalal Street, Fort,
Mumbai-400001
(Fax No.022-22723121/3719)

The Asstt. Vice President
National Stock Exchange of India Ltd.
Plot No.C/1, G Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400 051.
(Fax No.022-26598237/38)

Sub: Proceedings of 44th Annual General Meeting of the Company held on 21.9.2016,

Dear Sir,

As per the requirement of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the summary of the proceedings of 44th Annual General Meeting of the Company held on 21st September, 2016.

Thanking you,

Yours faithfully,
For Steel Authority of India Limited

(M.C. Jain)
Company Secretary

Encl. As above.



Steel Authority of India Limited
Ispat Bhavan, Lodi Road
New Delhi 110003
Tel: +91 11 24367481-86; Fax: +91 11 24367015
CIN: L27109DL1973GOI006454
Website: www.sail.co.in; Email: investor.relation@sail.co.in

Summary proceedings of the 44th Annual General Meeting of Steel Authority of India Limited (SAIL) held on 21st September, 2016

The 44th Annual General Meeting (AGM) of the Members of Steel Authority of India Limited (SAIL) was held at 1030 hours on Wednesday, the 21st September, 2016 at NDMC Indoor Stadium, Talkatora Garden, New Delhi-110001.

In terms of Article 62 of the Articles of Association of Steel Authority of India Limited, Shri P.K.Singh, Chairman of the Company chaired the AGM. The requisite quorum was present and the meeting was properly convened and constituted. With the consent of the Chairman and Members present, the Notice of the meeting already circulated to the Members was taken as read.

The meeting was attended by 18708 shareholders in person and proxies.

Chairman addressed the Shareholders and outlined the Steel Industry Outlook, Raw Material Security, Future Outlook along with performance of the Company, Environment & Sustainable Development activities being undertaken by the Company and Corporate Governance. Company Secretary read the Statutory Auditor's Report, Secretarial Auditors' Report and the Comments of Comptroller & Auditor General of India on the accounts of the Company for the year 2015-16 and drew attention of the Members to the explanations given by the Board of Directors on the observations/qualifications, etc. of the Auditors.

Company Secretary stated that the Company had issued the Notice dated 11th August, 2016 containing the following items for approval of the members at this AGM and Chairman explained the objectives and implications of the same:

Item No.	Particulars
1.	Resolution: 1: Ordinary Resolution. To receive, consider and adopt (i) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2016 together with Reports of the Board of Directors and Auditors thereon. (ii) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31 st March, 2016 and the Report of the Auditors thereon.
2.	Resolution: 2: Ordinary Resolution. To appoint a director in place of Shri Binod Kumar (DIN: 06379761), who retires by rotation at this Annual General Meeting and is eligible for re-appointment.
3.	Resolution: 3: Ordinary Resolution. To fix the remuneration of the Auditors of the Company appointed by the Comptroller & Auditor General of India for the Financial Year 2016-17.
4.	Resolution: 4: Ordinary Resolution. To appoint Shri P.K. Dash (DIN-01578400) as an Independent Director of the Company.
5.	Resolution: 5: Ordinary Resolution. To appoint Prof. Ashok Gupta (DIN-07342950) as an Independent Director of the Company.
6.	Resolution: 6: Ordinary Resolution.

K. G. M.

	To appoint Shri Parmod Bindal (DIN-06389570) as an Independent Director of the Company.
7.	Resolution: 7: Ordinary Resolution. To appoint Mrs. Anshu Vaish (DIN-02924346) as an Independent Director of the Company.
8.	Resolution: 8: Ordinary Resolution To appoint Dr. N. Mohapatra (DIN-07352648) as a Whole-time Director of the Company.
9.	Resolution: 9: Ordinary Resolution To appoint Shri G. Vishwakarma (DIN-07389419) as a Whole-time Director of the Company.
10.	Resolution: 10: Ordinary Resolution To appoint Shri Raman (DIN: 06840232) as a Whole-time Director of the Company.
11.	Resolution: 11: Special Resolution To obtain consent for Borrowings and creation of charge on the assets of the Company.
12.	Resolution: 12: Ordinary Resolution To ratify the Remuneration of the Cost Auditors of the Company.

Thereafter, the Company Secretary explained the polling process.

Company Secretary, mentioned that the Company has appointed Shri Sachin Agarwal, Practising Company Secretary, as Scrutinizer, to scrutinize the E-Voting process as well as voting at the AGM in a fair and transparent manner. As it will take time to compile the votes cast, the results of voting, both E-Voting and Ballot Paper, along with the Scrutiniser's Report will be made available on the website of the Company on or before 23rd September, 2016.

Upon inviting comments and queries from the shareholders by the Chairman, some of the shareholders complimented the good arrangements made by the Company for holding the AGM. The queries raised by other Members were suitably replied by the Chairman.

The meeting concluded at 1145 hrs.


(M.C.Jain)
Company Secretary